NOTICE OF HEARING & CERTIFICATION (LONG FORM)

For Settlement Approval and Counsel Fee Approval

Are you a customer of CIBC or Simplii who was charged multiple NSF fees between September 21, 2020 and May 31, 2024?

If YES, A Class Action May Affect Your Rights. Read This Notice Carefully.

A court authorized this notice. You are not being sued.

Were you charged a non-sufficient funds (NSF) fee on a pre-authorized debit transaction between September 21, 2020 and May 31, 2024?

- You could be affected by a class action lawsuit. This notice is directed to every person resident in Canada who is or was a personal deposit account holder with Canadian Imperial Bank of Commerce or Simplii prior to February 1, 2024 and whose personal deposit account was charged a non-sufficient funds fee by Canadian Imperial Bank of Commerce or Simplii on a re-presented pre-authorized debit transaction between September 21, 2020 and May 31, 2024 (the "**Class**" or "**Class Members**").

- If you received a short form notice, then CIBC's records indicate that you are a member of the Class who can expect to receive compensation following approval of the settlement.

- A proposed $10 million settlement has been reached in a class action related to CIBC's allegedly improper charging of NSF fees. CIBC has not admitted liability and denies liability. Class counsel fees and certain expenses associated with the class action will be deducted from the total settlement. The Court will hold a settlement approval hearing on October 19, 2026.

- Read this notice carefully. It provides important information about the class action, the prospective settlement, distribution of settlement funds, and Class Members' rights in respect of the settlement and proposed distribution.

- You may want more information or legal advice about whether to stay in this class action or sue on your own. This notice explains where you can get more information or legal advice.

- Your options are explained in this notice. If you do not want to participate in the Settlement, and receive your share of the settlement proceeds, you must ask to be removed by August 31, 2026.

QUESTIONS? CALL 1-866-778-7985, email cibcclassaction@kmlaw.ca or visit
https://kmlaw.ca/cases/cibc-duplicative-nsf-fees-class-action/

YOUR LEGAL RIGHTS AND OPTIONS AT THIS STAGE

Do Nothing	**Stay in this class action and share in benefits from the outcome but give up certain individual rights.** By doing nothing, you will remain part of the class. The settlement fund will be distributed on a *pro rata* basis to "**Eligible Class Members**", which includes all Class Members: (1) who are Canadian residents; (2) who are living CIBC or Simplii personal deposit account holders who opened their account prior to February 1, 2024; (3) whose CIBC or Simplii accounts were still open and able to accept deposits as of the distribution date; and (4) who between, September 21, 2020 and May 31, 2024, were charged a $45 NSF Fee ("**Second NSF Fee**") on a PAD between 2 to 30 days after being charged a previous $45 NSF Fee as a result of a PAD from the same merchant, with the same dollar amount, bearing the same transaction code, and bearing the same transaction description. You will not be an Eligible Class Member if, according to CIBC's records, you were charged a Second NSF Fee after December 18, 2022 (in the case of Simplii customers) or February 1, 2024 (in the case of CIBC customers). If you are a Class Member and do not opt out, you will receive a deposit estimated to be approximately CAD $35 to your CIBC or Simplii personal deposit account. But, you give up any rights to sue CIBC or Simplii on your own about the same legal claims in this lawsuit.
Remove Yourself (Opt Out)	**Get out of this lawsuit and get no benefits from it. Keep your right to sue CIBC individually.** If you ask to be removed (opt out) and money or benefits are later awarded, you won't share in those. But, you keep any rights to sue CIBC on your own about the same legal claims in this lawsuit.
Object	**Voice your concern about the proposed settlement.** If you want to object to the proposed settlement, you may do so by setting out your objection in writing to Class Counsel by August 31, 2026. You can access the objection form at https://kmlaw.ca/cases/cibc-duplicative-nsf-fees-class-action/

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BASIC INFORMATION

1. Why was this notice issued?

This notice was issued to advise Class Members that this class action was certified on June 3, 2024 and that a hearing has been scheduled on October 19, 2026 to approve a settlement reached between the representative plaintiff and CIBC. This notice explains the hearing and your rights in respect of the settlement.

The case is known as *Sarah Louise Campbell v Canadian Imperial Bank of Commerce*, Court File No. CV-22-00687612-00CP. The person who sued, Sarah Louise Campbell, is called the Plaintiff. CIBC is the Defendant.

2. What is this lawsuit about?

The lawsuit says CIBC improperly charges multiple NSF fees on a single payment made in violation of its contract with Class Members and includes Class Members who were charged an NSF fee on a re-presented pre-authorized debit transaction.

CIBC does not admit any wrongdoing or liability and disagrees with the allegations in the lawsuit but has agreed to a settlement that will repay money to Eligible Class Members.

The proposed settlement will resolve the litigation entirely.

3. Why is this a class action?

In a class action, one person called the "representative plaintiff" (in this case, Sarah Louise Campbell) sues on behalf of a group of people (in this case, CIBC and Simplii customers) who have similar claims. All of these people are a "class" or "class members." The court resolves the issues for all class members in one case, except for those who remove themselves from the class.

4. Who is a member of the Class?

The Class includes:

Every person resident in Canada who is or was a personal deposit account holder with Canadian Imperial Bank of Commerce or Simplii prior to February 1, 2024 and whose personal deposit account was charged a non-sufficient funds fee by Canadian Imperial Bank of Commerce or Simplii on a re-presented pre-authorized debit transaction between September 21, 2020 and May 31, 2024.

5. What is the status of the lawsuit?

The representative plaintiff and CIBC have reached a proposed settlement in this matter under which CIBC will pay $10 million to settle this lawsuit.

The parties will seek for the settlement to be approved by the Ontario Superior Court of Justice on October 19, 2026. The settlement is a compromise of disputed claims and settles, extinguishes, and bars all claims relating in any way to or arising out of the class action against CIBC.

The Court has not decided whether CIBC did anything wrong. If the case had not settled (or if the proposed settlement is not approved), the Plaintiff would have to prove her claims and the claims of the other class members against CIBC. There is no guarantee that the Plaintiff would win any money or benefits for the class at trial.

WHAT HAPPENS TO THE SETTLEMENT MONEY?

The parties will seek approval from the Ontario Superior Court of Justice for a method of distributing the settlement funds achieved in the litigation.

6. Amount available for distribution

Under the proposed settlement, CIBC will pay $10 million ("**Gross Settlement Funds**"). The Gross Settlement Funds, plus any interest, and less court-approved legal fees, funding fees, disbursements, honorarium, administration expenses and applicable taxes are available for compensation to Eligible Class Members ("**Net Settlement Funds**").

YOUR RIGHTS AND OPTIONS

You have the right to object to the settlement. If you want to object to the proposed settlement, you may do so by setting out your objection in writing to Class Counsel by August 31, 2026. You can find an Objection Form at https://kmlaw.ca/cases/cibc-duplicative-nsf-fees-class-action/. If you object to the settlement, you are asking the Court to not approve it. If the Court does not approve the settlement, there will be no settlement proceeds at the time, and may never be money to distribute to Eligible Class Members in the future.

7. What happens if I do nothing?

If you do nothing, you will be deemed not to have objected to the proposed settlement. You will be bound by all Court orders. If you are an Eligible Class Member, you will receive compensation at a later date.

8. What if I don't want to be in the lawsuit?

If you do not want to be in the lawsuit, you must remove yourself. This is sometimes called "opting out." If you remove yourself, you will not receive any benefit that may be obtained if the proposed settlement is approved. You will not be bound by any Court orders, and you keep your right to sue CIBC as an individual regarding the issues in this case. To remove yourself, send an Opt-Out Form available at https://kmlaw.ca/cases/cibc-duplicative-nsf-fees-class-action/ or send a legible written request to opt out of the class action *Sarah Louise Campbell v Canadian Imperial Bank of Commerce* to Class Counsel via email, mail or facsimile. Include your name, address, telephone number, and signature. The opt-out notice must be sent by August 31, 2026.

Call 1-866-778-7985 or email cibcclassaction@kmlaw.ca if you have any questions about how to get out of the Class.

THE LAWYERS REPRESENTING YOU

9. Do I have a lawyer in the case?

Yes. The Court has appointed Koskie Minsky LLP from Toronto to represent Class Members as "**Class Counsel**."

You can contact Class Counsel if you have any questions about the class action or the settlement and you can have your questions answered without charge.

You may also wish to obtain independent legal advice regarding the proposed settlement and how it impacts your rights. If you want to be represented by or receive advice from a lawyer other than Class Counsel, you may hire one at your own expense.

10. How will the lawyers be paid?

You will not have to pay any of Class Counsel's fees or expenses. Class Counsel's fees and expenses will be deducted from the Gross Settlement Funds. The Court will be asked to approve the lawyers' fees pursuant to a contingency fee retainer agreement that they entered into with the Plaintiff.

The contingency fee retainer agreement provides that Class Counsel can seek up to 30% of any settlement as payment for the work they performed for the class.

Class counsel will ask the court to approve a fee of approximately $2,765,742.56 plus HST, disbursements of approximately $123,000 and an honorarium of $5,000 for the representative plaintiff. The Court has already approved a litigation funding agreement which entitles the litigation funder to a fee of 7%. These amounts will be deducted from the Gross Settlement Funds.

Additional information can be found in the Settlement Agreement and by contacting Class Counsel.

GETTING MORE INFORMATION

11. How do I get more information?

You can get more information about this case by visiting Class Counsel's website at https://kmlaw.ca/cases/cibc-duplicative-nsf-fees-class-action/ or by contacting Class Counsel.

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