



IPC CONNEXUS UNIGY SERVICES SERVICE LEVEL AGREEMENT

This document details the Service Level Agreement (the “SLA”) for delivery of IPC’s Connexus Unigy Services (the “Services”). The terms set forth in this SLA are in addition to the terms and conditions of the Agreement between IPC and Customer (the “Agreement”). All defined terms contained in this SLA shall have the same meanings as defined in the Agreement unless the context requires otherwise. In the event of a conflict between any term or condition of the Agreement and a term in this SLA, the term in this SLA will govern. Any capitalized terms not defined herein have the meanings set forth in the Agreement.

1. SERVICE DESCRIPTION.

Connexus Unigy is IPC’s service offering that delivers trader system solutions as a recurring monthly service. Backroom infrastructure is deployed in IPC data centers with private network connectivity delivered from the IPC data centers to the Customer’s front room locations (all network connectivity delivered through IPC Network Services and subject to the applicable terms and conditions). This offering combines IPC’s purpose-built private Connexus Cloud network with IPC’s Unigy platform (a unified, integrated platform for trading communications and applications). Service levels and Service Credits described under this SLA shall not be extended to the use of Unigy Mobile Client.

2. DEFINITIONS.

“**Available**” or “**Availability**” refers to the times when the Primary Service Functionalities are materially available to be accessed and/or used by Customer during the Measurement Period (defined below). Primary Service Functionalities is defined as the ability to make, receive and record calls, as applicable, without interruption or severe degradation in quality. For the avoidance of doubt, companion devices (i.e. Unigy Mobile Client) shall not constitute Primary ServiceFunctionalities.

“**Backroom**” means the IPC location where all Unigy equipment is hosted. The turrets in the Front Room locations connect to the Backroom equipment.

“**Chronic Outage**” has the meaning set forth in Section 5.

“**Data Center**” means the location where the hosting of backroom equipment and connectivity into the Connexus Cloud occurs. Backroom configurations offer multiple levels of resiliency.

“**Downtime**” means periods during the Measurement Period (defined below) in which the Services are not Available. For any voice recording service, only a 100% failure of all voice recording capabilities is considered Downtime.

“**DSR**” (**Dual Site Resilient**) means a dual physically located Front Room configuration that includes dual Client Edge (CE) routers and dual access circuits between the Front Rooms and IPCs Connexus Cloud. Failover between these dual locations can be accomplished across the Customer WAN.

“**Error**” means any defect or malfunction that prevents the Services from being delivered in substantial conformity with the Documentation, provided that IPC is able to replicate any such defect or malfunction. For the avoidance of doubt, any defect or malfunction caused in whole or in part by Customer or a third party under Customer’s control or its respective systems, services, or products shall not be considered an Error.

“**Excluded Equipment**” means any headsets, microphones, powerpacks, headsets and any other ancillary item to the desktop turret (but, for the avoidance of doubt, not including the desktop turret). The Warranty Period for Excluded Equipment the (90) day period beginning on the Delivery Date.

“**Front Room**” means the Customer site where the turrets reside for use. Connectivity to all

Front Rooms is supplied by IPC via a Client Edge (CE) router and access circuit which provide connectivity to IPCs Connexus Cloud. Front Room configurations offer multiple levels of resiliency.

“FR” (Full Resilient) means a Backroom configuration which consists of dual Data Centers and dual Backrooms. Both Backroom 1 and Backroom 2 include High Availability (HA) resilient servers.

“Incident” means an Error that adversely impacts the Customer’s use of the Services. A priority is assigned by IPC to an Incident when it occurs. The priority (critical, high, medium, low) of an Incident can be changed by IPC during the life of the Incident depending of the evolution of its impact on the Services as determined by IPC in its sole discretion.

“Measurement Period” means the period over which the attainment of the relevant service level will be measured as specified below.

“Response Time” means time between the moment an Incident is detected (by either IPC or as IPC is notified by the Customer via telephone or IPC Cloud Services Portal) and the moment IPC communicates to the Customer the acknowledgement of the Incident.

“Scheduled Maintenance Window” means any period of Downtime during a period of scheduled maintenance that is communicated to Customer by IPC in advance.

“SDC” (Single Data Center) means the configuration options that include only one Data Center utilized as part of its Backroom. While the Backroom configuration includes High Availability (HA) resilient servers, there is no alternate Data Center resiliency.

“Service Credit” means a monetary credit to be applied by IPC to the Customer’s subsequent invoice for the applicable Service in accordance with the terms of this SLA as a result of a failure to achieve, during any Measurement Period, the Uptime SLA.

“Service Uptime” means the period of time during the Measurement Period (defined below) in which the Services are Available.

“SLA Failure” has the meaning set forth in Section 4.

“SR” (Standard Resilient) means a Backroom configuration which consists of dual Data Centers and dual Backrooms. Backroom one includes High Availability (HA) resilient servers while Backroom two does not include HA.

“SSR” (Single Site Resilient) means a single physically located Front Room configuration that includes dual Client Edge (CE) routers and dual access circuits between the Front Room and IPCs Connexus Cloud.

“Support Table” has the meaning set forth in Section 4.

“Unigy Mobile Client” means an application that provides users secure and compliant access to their lines, speakers and contacts from any supported IOS and Android devices.

“Uptime Percentage” means the percentage obtained through the calculation set forth in Section 3. If Customer has been using the Services for fewer days than the Measurement Period, the days prior to Customer’s use of the Services will be deemed to have had 100% Uptime Percentage.

“Uptime SLA” has the meaning set forth in Section 4 (a).

3. STANDARD IMPLEMENTATION CONFIGURATIONS.

IPC offers the following standard implementation configurations:

Configuration Type	Backroom	Front Room
1	SDC	SSR
2	SDC	DSR
3	SR	SSR

4	SR	DSR
5	FR	SSR
6	FR	DSR

4. SERVICE LEVELS.

A) UPTIME AVAILABILITY.

IPC will use commercially reasonable efforts to make the Services provided under the Agreement available with an Uptime Percentage during the Measurement Period as set forth in the matrix below. The Uptime SLA is dependent upon Customer's Configuration Type (as outlined above):

Configuration Type	% Commitment
1	99.9%
2	99.99%
3	99.99%
4	99.999%
5	99.999%
6	99.9999%

Service Uptime for Connexus Unigy Services is measured within a calendar month and is based upon Customer's configuration of the Services with the corresponding % Commitment of uptime provided by IPC as specified in this table. In all instances, performance is measured using IPC's network management systems and is the sole and conclusive measurement for the purpose of each guarantee. The Services include minimum guaranteed service levels which are described in this SLA. Failure of IPC to meet the performance criteria described herein shall entitle Customer to Service Credits in accordance with the terms below. Performance criteria will be evaluated on a per calendar month basis, using a 30-day period.

Uptime Percentage shall be calculated as follows:

$$Uptime\ Percentage = \frac{(Uptime - Downtime)}{Uptime} * 100$$

Uptime Percentage is calculated on the basis of the aggregate Service Uptime of all Users for the Services.

B) RESPONSE TIMES.

A Representative may report defects or faults in the Services to IPC. The Representative shall contact IPC through the Customer Portal, telephone numbers or other methods made known to Customer by IPC from time to time. When contacting IPC, Customer shall provide the information reasonably required by IPC to log the defect or fault and assign a severity. IPC will log Customer's report and will use commercially reasonable efforts to correct such defect or fault in the Services. IPC will begin remote investigation of the report via Remote Access within the following time periods after Customer's report of the defect or fault to IPC. SLA metrics outlined below are only available beginning upon when Customer raises such matter through the Customer Portal.

Severity Level	Description
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Critical	Critical Priority Incident Any outage or severe degradation of all or part of the Services that impacts at least 25% of the Users in any given End User Location and renders the functionality unusable.
High	High Priority Incident A service disruption that affects at least 15% of Users in a given End User Location and results in functionality being lost or delivered on a degraded basis. Users still have access to parts of the Services.
Medium	Medium Priority Incident A disruption that affects at least 5% of Users in a given End User Location but all functionality is available even if on a degraded basis.
Low	Low Priority Incident An issue that does not interrupt Users or the business and can be worked around. Services to users can be maintained.

IPC shall provide support based upon the severity level of the Incident in accordance with the table below (the "Support Table"):

Severity Level	Availability	Initial Response Time
Critical	Support 24 hours a day/7 days a week	15 minutes
High	Support 24 hours a day/7 days a week	30 minutes
Medium	Support 24 hours a day/7 days a week	1 hour
Low	Support 24 hours a day/7 days a week	2 hours

In the event of an Incident, IPC GSOC will communicate with Customer within the Response Times listed in the Support Table above, give details of the nature of the event, and communicate expected Recovery Time as soon as reasonably possible. Scheduled Maintenance Windows will be communicated to impacted Customers in advance of the activities. Once an Incident has been resolved or worked around, IPC will notify affected Customers as soon as reasonably possible and, for a High Priority Incident, will communicate the results of the root cause analysis within 24 hours of resolution of the Incident. This communication will be by telephone, email, or IPC Portal update, as reasonably determined by IPC. Critical Incidents must be communicated to IPC via telephone

In the event that the commitments in the Support Table above are not achieved, Customer may request a management level service review meeting with IPC, and the parties shall endeavor to resolve any outstanding service issues in good faith. In rare circumstances where Customer is placing unreasonably high demands on IPC GSOC, IPC may request a management level service review meeting with Customer, and the parties shall endeavor in good faith to come to agreement on a reasonable level of support for Customer to receive.

IPC will provide Customer with updates by such means as IPC reasonably determines on Incidents in accordance with the timeframes below:

Priority	Frequency of Providing Update Reports
Critical	At least once every two hours during a Business Day
High	At least once every four hours during a Business Day

C) SERVICE CREDITS.

In the event IPC fails to reach the Uptime SLA for the Measurement Period ("SLA Failure"),

Customer is eligible to receive a Service Credit as a percentage (as described below) of the Subscription Fee paid or payable by Customer to IPC for the relevant Services as set forth in the table below.

Service Credits earned in a Measurement Period will not in the aggregate exceed ten percent

(10%) of the total Subscription Fees paid or payable by the Customer to IPC for the applicable Measurement Period. IPC will apply any Service Credits only against future Subscription Fees due from Customer.

Total Eligible Service Credits. Dependent on the Configuration Type, Total Eligible Service Credits shall be issued in accordance with the % Commitment of the applicable Services as specified in the Tables below:

% Commitment	Uptime Percentage	Total Eligible Service Credit
99.9%	99.9% > uptime % > = 98.7%	5%
	98.7% > uptime % > = 98.5%	10%
	uptime % < 98.5%	15%
99.99%	99.99% > uptime % > = 99.7%	5%
	99.7% > uptime % > = 99.5%	10%
	uptime % < 99.5%	15%
99.999%	99.999% > uptime % > = 99.97%	5%
	99.97% > uptime % > = 99.95%	10%
	uptime % < 99.95%	15%
99.9999%	99.9999% > uptime % > = 99.98%	5%
	99.98% > uptime % > = 99.96%	10%
	uptime % < 99.96%	15%

5. EQUIPMENT SUPPORT AND RMA PROCEDURE.

- A) A Representative may report defects in faults in any Equipment and IPC will make arrangements with Customer for IPC to ship replacement Equipment to the Customer's Installation Site. In case of Excluded Equipment, IPC will only ship replacements to the Customer during the Warranty Period.
- B) Customer will provide all activities associated with installation the replacement Equipment and decommissioning and returning the non-functioning Equipment to IPC. Customer shall return all defective Equipment to IPC (in accordance with IPC's RMA Equipment Repair / Return Process) at Customer's cost. IPC shall be entitled to invoice Customer in accordance with its then current standard price book in the event IPC does not receive the defective Equipment within twenty (20) business days from Customer's receipt of the replacement Equipment.

- 6. **CHRONIC OUTAGE TERMINATION RIGHT.** In the event an Uptime SLA Service Level Failure occurs in three (3) consecutive Measurement Periods and there have been three (3) or more Critical Priority Incidents in the same three (3) consecutive Measurement Periods not resolved in accordance with this SLA (a "Chronic Outage"), Customer shall be entitled to terminate the applicable Services effective sixty (60) days from the end of the final of the three (3) applicable Measurement Periods. Notification of Customer's intent to terminate under this Section 6 shall be provided to IPC in writing and at least forty- five (45) days in advance of the effective date of the termination. The termination right under this section shall be Customer's

sole and exclusive remedy for this Chronic Outage.

- 7. CUSTOMER FURNISHED MATERIALS.** Services may depend on Customer Furnished Materials and/or Customer provided internet service provider (ISP) (example: internet connectivity, hardware or software procured from a third party or premises wiring). Customer is solely responsible for the maintenance, operation, functionality and support of Customer Furnished Materials (including, but not limited to, ISP).
- 8. INTERNET CONNECTED DEVICES.** IPC offers internet on-ramps and/or gateways which act as entry points from the public internet to the private IPC Network Infrastructure and is required in order to provide Services to internet connected front rooms and/or internet connected devices. In addition to those exclusions set out in the Agreement, IPC will not have any maintenance obligation, response obligation, liability for service credits or other liability under this Service Level Agreement with regard to a breach of the Service Level Agreement to the extent that such breach results from:

 - A)** Any Equipment or device failure, including Equipment or device failure at any Customer's controlled site, except with respect to IPC Equipment located at the Connexus Unigy datacenter;
 - B)** Use of third-party provided services, networks, connectivity, equipment or software, including but not limited to, faults, outages or issues resulting from inadequate bandwidth;
 - C)** Power failures;
 - D)** Failure of or incompatibility of Customer Furnished Materials or other non-IPC provided Equipment;
 - E)** Due to the failure of any public Internet Service Provider or non-IPC provide network connectivity. IPC recommend Customer deploys two (2) diverse ISP's as standard; and
 - F)** Failure of Services connected via public or private wireless networks.
- 9. REVISION RIGHT.** IPC may, in its sole discretion, revise this SLA from time to time provided that IPC's commitments are not materially reduced.