

PORTFOLIO ANALYZER TOOL

SERVICE LEVELS

1. Definitions

All capitalized terms used in this document will have the meaning set out below or as set out in the Portfolio Analyzer Tool Terms of Use (the “**TOU**”) or the Software and Service Agreement between Customer and PMAM (the “**Agreement**”), as applicable.

- (a) “**Access Credentials**” means any username, identification number, password, licence, security key, security token, personal identification number (PIN) or other security code, method, technology, or device used alone or in combination, to verify an individual’s identity and authorization to access and use the Tool.
- (b) “**Available**” means the Tool is available for access and use by you or Customer and, if applicable, Customer’s Authorized Users over the Internet and operating in material accordance with the Documentation. The word “**Availability**” shall have correlative meanings.
- (c) “**Availability Requirement**” has the meaning set out in Section 2(a) below.
- (d) “**Customer**” means the person granted the right to access and use the Tool under the TOU or the Customer under the Agreement.
- (e) “**Force Majeure Event**” means an event of fire, flood, earthquake, strike or work stoppage, pandemic, act of terrorism, war or act of God or other similar event provided that said event is beyond the reasonable control of the Party that, directly or indirectly, delays or prevents the Party from performing its obligations under this Agreement and the non-performing Party can demonstrate that: (i) it is without fault in causing or failing to prevent such occurrence, and (ii) if such occurrence was foreseeable it could not have been avoided by reasonable precautions at reasonable expense and cannot be circumvented through the use of commercially reasonable alternative sources, workaround plans or other means.
- (f) “**PMAM**” means Picton Mahoney Asset Management.
- (g) “**Service Credit**” has the meaning set out in Section 3 below.
- (h) “**Service Level Failure**” means a material failure of the Tool to meet the Availability Requirement when the Availability in a Service Period falls below the percentage specified in Section 2(a).
- (i) “**Service Period**” means a calendar month during the term of the TOU or the Agreement.

- (j) “**Tool**” means PMAM’s Portfolio Analyzer Tool and includes all inventions, modifications, additions, derivative works, enhancements, revisions, translations, expansions, or customizations of the Tool.

2. Service Levels

Subject to the terms and conditions of the TOU and Agreement, as applicable:

- (a) PMAM will use commercially reasonable efforts to make the Tool Available at least 98% of the time as measured over the course of each Service Period, excluding unavailability as a result of any of the Exceptions described below in this Section (the “**Availability Requirement**”).
- (b) For purposes of calculating the Availability Requirement, the following are “**Exceptions**” to the Availability Requirement, and neither the Tool will be considered un-Available nor any Service Level Failure be deemed to occur in connection with any failure to meet the Availability Requirement or impaired ability of Customer or, if applicable, its Authorized Users to access or use the Tool that is due, in whole or in part, to any:
- (i) act or omission by Customer or any Authorized User/access to or use of the Tool by Customer or any Authorized User, or using Customer’s or an Authorized User’s Access Credentials, that does not strictly comply with the TOU or the Agreement, as applicable;
 - (ii) Customer’s failure to perform any of the tasks, responsibilities, or other functions of Customer pursuant to the TOU or the Agreement, as applicable;
 - (iii) Internet connectivity of Customer or its Authorized Users;
 - (iv) Force Majeure Event;
 - (v) failure, interruption, outage, or other problem with any software, hardware, system, network, facility, or other matter not supplied by PMAM;
 - (vi) scheduled downtime; or
 - (vii) disabling, suspension, or termination of the Tool permitted under the TOU or the Agreement, as applicable.

3. Service Level Failures and Remedies

In the event of a Service Level Failure, PMAM shall issue a credit to Customer in the amount of 5% of the monthly fee due for the Service Period in which the Service Level Failure occurred (each, a “**Service Credit**”), subject to the following:

- (a) PMAM has no obligation to issue any Service Credit unless: (i) Customer reports the Service Level Failure to PMAM immediately on becoming aware of it; and (ii) requests such Service Credit in writing within two (2) days of the Service Level Failure; and
- (b) in no event will a Service Credit for any Service Period exceed 10% of the total monthly User Fee that would be payable for that Service Period if no Service Level Failure had occurred.

Any Service Credit payable to Customer under this Agreement will be issued to Customer in the calendar month following the Service Period in which the Service Level Failure occurred. This Section **Error! Reference source not found.** sets forth PMAM's sole obligation and liability, and Customer's sole remedy, for any Service Level Failure.

4. Target Service Hours

PMAM's target service hours are between 8 a.m. and 8 p.m., Monday to Friday, Eastern Time ("**ET**").

5. Service Support

The Tool includes PMAM's standard customer support services, available to Customers during PMAM's business hours from 9 a.m. to 5 p.m. ET. Customer may purchase enhanced support services separately at PMAM's then current rates.