Form of Statement of Work Number 98
IA Research Portal, Research Update and Streamer for CIBC

This Statement of Work ("SOW") shall be effective on the date of execution by Thomson Reuters below and is pursuant to the Master Services Agreement entered into by and between Reuters Limited ("Thomson Reuters") and Markit On Demand ("MOD"), formerly known Wall Street On Demand, Inc. ("WSOD"), as of March 7, 2003 (the "Agreement"). The Agreement is incorporated herein by this reference. To the extent that there is any conflict between the terms of the Agreement and the terms of this SOW, this SOW shall control. Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Agreement.

1. **Name of Person for which MOD will perform MOD Services hereunder (this will either be a member of the Thomson Reuters Group or a Thomson Reuters client, for purposes hereof, referred to in either case as the "Client" or "CIBC"):**

   Canadian Imperial Bank of Commerce

2. **Contact Information for the Client:**

   Dana Seemann
   CIBC Investor's Edge
   Direct: (416) 351-4704
   Dana.seemann@cibc.com

3. **List all applicable contracts in place between Thomson Reuters and Client. For each such contract list:**
   a. **Title of Contracts:** Professional Services Statement of Work for CIBC Markets and Research Site Enhancements and the Thomson Reuters Knowledge Direct for Wealth Management Combined Retail/Non-Retail RSC Order Form (the "Contracts").

   b. **Term of Contracts:** The Contracts shall become effective upon execution. Services will be subject to an initial term which will begin on October 1, 2015 and end 36 months later (the "Initial Term").

   c. **Any automatic renewal provision in Contracts:**
   The Contracts shall automatically renew for additional 12 month periods (each a "Renewal Term") unless either party provides the other with written notice of cancellation at least 90 days prior to the expiration of the then current Initial Term or Renewal Term (as the case may be), with such cancellation to be effective on the last day of the then current term.

4. **List all applicable terms under this SOW:**
   a. **Term:** The MOD Services in this SOW shall become effective upon signing. The MOD Services will be subject to an initial term which will begin on October 1, 2015 and end 36 months later (the "Initial Term").

   b. **Any automatic renewal provision:**
   The MOD Services shall automatically renew for additional 12 month periods (each a "Renewal Term") unless either party provides the other with written notice of cancellation at least 90 days prior to the expiration of the then current Initial Term or Renewal Term (as the case may be), with such cancellation to be effective on the last day of the then current term.

   In the event of a notice by Thomson Reuters to MOD under this Section 4(b), the MOD Services shall be cancelled on expiration of the then-current term.

   In the event of a notice by MOD to Thomson Reuters under this Section 4(b) (a "MOD Notice of Cancellation") MOD agrees and acknowledges that Thomson Reuters shall have the right to

continue to receive the MOD Services for an extension period of six (6) months following expiration of the then current term (the "**Extension Period**"); provided that MOD receives written notice of Thomson Reuters' request to extend the MOD Services within forty-five (45) days of Thomson Reuters' receipt of the MOD Notice of Cancellation.

Unless otherwise agreed in writing by and between the parties, on expiration of the Extension Period, the MOD Services shall automatically terminate with no further action of either party.

Subject to Sections 9 (b) and 11 below, and notwithstanding the foregoing or anything to the contrary herein or in the Agreement, MOD agrees and acknowledges that after the Initial Term in the event Client cancels the services Thomson Reuters provides to Client in connection with which Thomson Reuters receives MOD Services from MOD hereunder, Thomson Reuters shall be entitled to cancel the MOD Services and this SOW on 90 days' prior written notice to MOD.

c. **If MOD will be hosting Thomson Reuters data on behalf of Client describe:**
   i.   the Thomson Reuters data to be hosted:

   For use on the Customer Facing Solution noted below.
   North American Quotes (includes Cross Markets pkg.)
   Reuters Online Reports - Business (Canada Region)

   For use on the Professional Solution (noted below):
   North American Quotes (includes Cross Markets pkg.)
   Reuters Company & Markets News (North America Region)
   Company Focus Reports (Fundamentals & Estimates)
   StreetEvents (Corporate Actions & Events Calendar)
   Reuters Online Reports - Complete Pkg News Service (Canada)
   Lipper ETF/Mutual Fund Content (North America Region)
   StockReports+ (North American Region)
   StockReports+ (North American Region) - METADATA feed SR+ Custom Application Variables

   ii.   whether exchange data is included: yes

   iii. CIBC's permitted usage of the Thomson Reuters data outside of Deliverables below:
         None

5. **MOD will provide the following MOD Services to Client:**

   X   Hosting/Development Services

   MOD will develop a web site (the "Client Site") for the Client (a Hosting/Development Subscriber) in accordance with the Specifications set forth in Section 6 below and the project schedule set forth in Section 8 below. MOD will host the Client Site in accordance with the terms of Schedule III of the Agreement.

   X   Design Services

   MOD will perform presentation design services for the Client in accordance with the Specifications set forth in Section 6 below and the project schedule set forth in Section 8 below.

X   Help Desk Services

MOD will perform Help Desk Services for Client (a Help Desk Subscriber) in accordance with Schedule IV of the Agreement and the Specifications set forth in Section 6 below, which Specifications set forth the terms that have been agreed to between Thomson Reuters and Client with respect to such services.

X   Alerts Service

MOD will provide the Alerts Service to Client in accordance with Schedule V of the Agreement.

☐   Reports Service

[MOD/Thomson Reuters] will provide the Reports Service to the Client (a Thomson Reuters Subscriber) in accordance with Schedule V of the Agreement.

☐   API Services

MOD will utilize Thomson Reuters API Services for integrating Research for Client, in accordance with Schedule VI of the Agreement and the Specifications set forth in Section 6 below.

☐   Fulfillment Services

MOD will provide the Fulfillment Services to Reuters on behalf of the Client (a Fulfillment Subscriber) in accordance with Schedule VII of the Agreement.

X   Other

6.   **Description of Deliverables: MOD will develop, design, build, test and implement the Deliverables I, II, and III:**

        a.   Deliverables I
- i.   WG Intranet Research Portal solution (hosted by MOD at url: http\\..... (Client to provide URL in writing to Thomson Reuters post signature) which will have the functionality detailed below and will allow access for professional users to the data in the Services set forth in 4(c) above (the "**Professional Solution**"); and

        b.   Deliverable II
- i.   Retail Brokerage Internet Research Portal solution (hosted by MOD at url: http\\..... (Client to provide URL in writing to Thomson Reuters post signature) which will have the functionality detailed below and will allow access for non-professional users to the data in the Services set forth in 4(c) above (the "**Customer Facing Solution**"); and

        c.   Deliverable III
- i.   A "**Streamer**" module which will provide enhancements to the Customer Facing Solution to improve the experience for non-professional users using the web-delivered information system around the financial markets, specifically under the "Markets & Research tab of the Customer Facing Solution.

Functionality of Deliverables

I.   WG Intranet Research Portal Solution

MOD will work with Client or Client's Subsidiary to design, develop, build, test, implement and host a custom research intranet portal for Client's investment advisors that replicates the functionality of the current Thomson Reuters TRKD research portal and integrates data sourced by Thomson Reuters.

The portal will include the following functionality:

Research
- Provide users with multiple ways to find and organize research
- Provide users with the ability to search for research by multiple categories
- Provide users with notifications when new research becomes available
- Allow users to create subscriptions to research

Companies
- Create updated company pages for Client's coverage universe
- Provide users with the ability to search for companies by multiple categories
- Provide users with company based notifications
- Allow users to follow companies
- Provide a consolidated ratings view of all research providers

Administration
- Highlight certain publications for portal users

Assumptions
- *Data samples and entitlements will be provided to MOD as part of the definition phase of the project*
  - *Wherever possible, the MOD team will integrate data directly from the data provider to ensure Client's portals will have access to all entitled meta data content and research in the most performant ways available*
- *All data will be made available to MOD before development starts to ensure a successful implementation*
- *MOD requires data samples for any reports supplied by Thomson Reuters be made available to the MOD teams as part of the definition phase of the project*

II.   Retail Brokerage Internet Research Portal

MOD will work with Client or Client's Subsidiary to provide an internet research offering for Client's CIBC Investor's Edge online investors. MOD will work with Client to design, develop, build, test, implement and host the offering and actively replace the existing Thomson Reuters' research content solution on the Retail Brokerage site with MOD-hosted services. This will include design updates where possible to align with the updated ETF Centre styles as well as enhancements to improve the user experience based on report meta content. Further, most site locations contain research views or listings, however, there are three locations that include a ratings change view, coverage and aggregated ratings and a heatmap. This aspect of the project will also include updates to advanced search and research alerts.

The solution will be comprised of the following updates:
Market Center
- Replace iframe module with MOD research view

Stocks
- Stocks>Snapshot>Reports (module)
    - Replace with overall ratings consensus from two top modules in Earnings tab
- Stocks>Reports
    - Replace iframe module with MOD research view
    - Enhance sorting, filtering and categorization
- Stocks>Earnings>Analyst Options (module)
    - Remove module
- Stocks>Earnings>Ratings Summary (module)
    - Remove module

Stock Center
- Stock Centre>Upgrades and Downgrades
    - Update queries to use ratings and change data from new CIBC feeds
    - Enhance filtering and sorting capabilities
    - Remove Merrill content

Analyst Reports
- Analyst Reports>Overview
    - Replace iframe module with MOD research view
- Analyst Reports>Equities
    - Potential to replace with a heatmap of CIBC Wood Gundy coverage, market cap, rating and variance from price target
- Analyst Reports>Economics
    - Replace iframe module with MOD research view
    - Enhance sorting, filtering and categorization
- Analyst Reports>Fixed Income (Wood Gundy tier Only)
    Remove page – enhanced filtering on previous pages will meet this need
- Analyst Reports>Strategy (Wood Gundy tier Only)
    - Remove page – enhanced filtering on previous pages will meet this need
- Analyst Reports>Other (Wood Gundy tier Only)
    - Remove page – enhanced filtering on previous pages will meet this need

Advanced Search
- Analyst Reports>Advanced Search
    - Replace page with MOD advanced search
    - Update based on meta content from all providers
    - Include a keyword and advanced search of both document body and headline

Alerts
Full alert requirements will be determined during the design stage of the project.
- Alerts>Analyst Reports
    - Integrate with existing Preferences page for email set-up, suspensions, etc

- Update with Advanced Search and integrate MOD alert capabilities
- Alerts>Alert History>Analyst Report History
  - Update to log alert history (date range TBD)

Market Data Requirements
- CIBC Wood Gundy
- CIBC World Markets
- CIBC Commodities Update
- CIBC Provincial Fiscal Update
- Morningstar Analyst
- Morningstar Quant
- Morningstar US & Can ETF
- Standard & Poor's US Stock Reports
- Standard & Poor's STARS
- TR Profiles
- TR StockReports+

User Information
- New offering will utilize the existing entitlements schema

General Site Requirements/Formatting
- Symbology will use existing Client's symbol set
- French and English will be supported
- Note that some reports are submitted in both languages
- CIBC will provide French translations for all new content

Assumptions
- *Wherever possible, the MOD team will utilize the same data feeds for both the IA Research Portal and the IE research update project*
- *Client must determine the amount of CIBC Wood Gundy or World Markets content to backfill for launch*
- *The launch of the new IE Research content shall happen in tandem with the launch of the IA Research portal*

III.   Streamer Enhancements Retail Brokerage Internet Research Portal
MOD will develop a solution to design, develop, and host the updated streamer offering for Client. Client's new streamer will work with the existing quotes & research offering as a companion window. Sessions will be maintained in tandem and the streamer will link users back to the quotes & research site when a greater depth of research is required.

The solution will be comprised of the following updates:
Streamer window
- Detachable panels
- Split panel view
- Quotes, Charts, News headlines
- Right click action menu
- CIBC branding

Quote List
- 4 new lists only available within the streamer
- Ability to add more than 10 symbols
- Accept equities, ETFs, mutual funds and options
- Predictive search
- Auto save

Watch list
- Sync with existing quotes & research watch lists
- Create, change, or delete watch lists

- Predictive symbol search

Quote data
- Quote data for equities, mutual funds and options

Charting
- Streaming interactive charts

News
- Canadian and US content leveraging Clients's existing entitlements

<u>Assumptions</u>
- *Client will continue to manage their users' exchange agreements, and pass this information to MOD to support the display of realtime or delayed quotes*
- *Updates for the purposes of the streamer to existing functionality will not flow back to the Investor's Edge quotes & research site*
- *The streamer will have a pared down feature list when compared to the Q&R site, for instance Watchlists will include quote detail, but portfolio, performance, fundamentals and estimates will reside only in the quotes & research site*

A successful solution will also include the following functionality:
- *Usage reporting*
  - *MOD will provide Client with monthly usage reports showing utilization of exchanges per each of CIBC's clients*
- *Entitlements*
  - *User profiles managed and defined by CIBC*
  - *Entitlements passed to MOD from CIBC upon authentication*
  - *MOD will allow CIBC to update the entitlements packages outside of major releases*
- *Session Management*
  - *Maintain heartbeat across streamer and Q&R site to ensure consistent session maintenance*
- *Links to Q&R site*
  - *Clients will have the ability to link back to content within the Q&R site from the streamer*
  - *Links to trade will pass symbol and country back to CIBC's designated trade pages*

7. Requirements:

MOD will:

- Provide ongoing maintenance, hosting and support for the Deliverables
- Provide all support beyond first level technical support to Client;
- Respond to Client inquiries and maintaining prompt communication with Client regarding efforts to respond and resolve issues, escalating all high priority problems to Client product managers, and informing Client when all issues have been resolved and closed;
- Provide (in Thomson Reuters' and MOD's discretion) reasonable assistance and reasonable materials in relation to this SOW as requested by Client's Architecture and Security team for site access. Time and Materials Fees may be applicable if the request is granted but, in Thomson Reuters'/MOD's discretion, is deemed to be unreasonable.
- Provide Client support through UAT testing.

Client will:

- Provide staff to reasonably assist in the deployment of the Deliverables and help with internal issue resolution.
- Provide first level technical/help desk support to its users.

8. Project Timeline:

	Deliverable Name	Due Date:
I.	WG Intranet Research Portal	
II.	Retail Brokerage Internet Research Portal	
III.	Streamer enhancements to the Retail Brokerage Internet Research Portal	
	Anticipated Delivery of UAT Release for Deliverables I, II and III:	Dec. 1, 2015
	Anticipated Production Release for Deliverables I, II and III:	Jan. 21, 2016

9. Fees and Invoicing:

(a) <u>One time Fees</u>.
- Thomson Reuters agrees to pay MOD a one-time development fee of US $50,000 upon delivery of the WG Intranet Research Portal to production or the first of the month following Client's acceptance as noted below whichever is first.

(b) <u>Monthly Fees</u>.
- Subject to this Section 9 (b) and Section 9 (c) below, Thomson Reuters agrees to pay MOD US $33,000 per month (the "**Monthly Fees**") beginning the first of the month following Client's acceptance of all 3 Deliverables (Thomson Reuters will notify MOD of such acceptance).

- Notwithstanding the above, in the event that MOD misses the UAT date listed above, then the billing date above will be shifted one month into the future and the new UAT/Prod date for the Deliverables will also shift out by one month (and will continue to shift out in accordance with the above until MOD meets the updated UAT dates). In the event that Client is the sole cause of the missed UAT, billing will commence on the dates noted above.

- ASSURANCE GUARANTEE PERIOD: MOD shall provide Thomson Reuters with a 90 day assurance guarantee period (post Client's acceptance above) for the Deliverables during which MOD agrees that there will be no substantial degradation of functionality of the Deliverables (the "Assurance Guarantee Period"). During the

Assurance Guarantee Period, in the event there is a substantial degradation of functionality (provided such functionality was in scope), Thomson Reuters will be required to notify MOD in writing of the assurance guarantee issue (the "Assurance Guarantee Notice") and MOD will have, 60 days from the receipt of such Assurance Guarantee Notice (the "Assurance Guarantee Cure Period"), to cure the issue. Thomson Reuters will be required to continue payment of the Monthly Fees during the Assurance Guarantee Cure Period. If MOD cures the issue within the Assurance Guarantee Cure Period, then this clause reaches conclusion. If a cure is not possible within the Assurance Guarantee Cure Period, MOD will refund to Thomson Reuters all Monthly Fees paid for the Deliverables post Acceptance. Neither party shall have further liability under this SOW for the Deliverables once the refund is provided. In the event that a refund if provided, then this SOW shall terminate with immediate effect and this shall be Thomson Reuters' sole and exclusive remedy and MODs entire liability under this SOW. For the sake of explicit clarity, no refund shall be provided for any one-time development fees.

(c) Adjusted Monthly Fees for Early Cancellation by CIBC.
Except for Thomson Reuters cancellations as permitted in Sections 9 (b) and 11 and notwithstanding Section 9 (a) above, in the event Client cancels the services Thomson Reuters provides to CIBC in connection with which Thomson Reuters receives MOD Services from MOD hereunder prior to expiration of the Initial Term, Thomson Reuters shall only be obligated to pay MOD the following adjusted monthly fees (the "**Adjusted Monthly Fees**"):

- if cancellation by Client occurs within the twenty four month period following the Billing Start Date, Thomson Reuters shall continue to pay the Monthly Fees set forth in Section 9 (b) above on account of the remainder of the current term.

10. Client Materials:

Thomson Reuters will use commercially reasonable efforts to cause Client to provide to MOD all information and materials necessary for MOD to perform the MOD Services, including any licenses to materials that are necessary for MOD to perform the MOD Services. If Thomson Reuters or Client (as the case may be) does not provide the information and materials necessary for MOD to perform any MOD Services, MOD will not be obligated to perform those MOD Services or the time for performance will be extended to a date after Thomson Reuters or Client (as the case may be) has provided such required items.

11. Service Levels:

The Service Levels set forth in the Agreement do not apply to MOD's provision of the MOD Services to the Client. The Applicable Service Levels are attached hereto as Appendix A. MOD agrees to comply with, assume and perform all obligations under the SOW to the same extent as if MOD was substituted for Thomson Reuters as a party to the SLA. The Service Level Agreement shall terminate upon termination of this SOW. As noted in Section 9(c) of Appendix A, the following occurrences during the SLA Term constitute a material breach of this SLA by MOD. If, for reasons within MOD's reasonable control, the Availability Percentage is: (i) less than 97% (ninety-seven percent) for each of three (3) consecutive calendar months; or (ii) less than 95% (ninety-five percent) for any one (1) calendar month, then Client will have the right to terminate without penalty or liquidated damages the impacted Contract Services provided under the Contract upon written notice within thirty (30) days of the occurrence of one of subsection (i) or (ii), above. Should this occur and the Client terminate under such circumstances, then, notwithstanding anything in this SOW to the contrary (including Section 4 and 9 (c)), Thomson Reuters will have the right to terminate the impacted services under this SOW immediately and without further obligation, penalty or liquidated damages upon notice to MOD that Client has presented Thomson Reuters with a cancellation notice in accordance with the SLA.

Additionally, as noted in Section 10 of Appendix A, during a Suspense Period, Client has no obligation to pay for services under the Contract that are not being provided during the Suspense Period. In such an instance, notwithstanding anything in this SOW to the contrary, Thomson Reuters shall have no obligation to pay MOD for any Monthly Fees owed during any Suspense Period.

12. Client's Subcontract Requirements:

Per the Client's internal requirements regarding subcontracts, MOD agrees to adhere to the terms and conditions set forth in Appendix B.

Thomson Reuters (Financial & Risk) Canada,
A Division of Thomson Reuters Canada Limited

By: _____

Name: _Lisa Rowsell_

Title: _Head of Canada, F&R._

Date: _Sept 30/15_

Legal Review: CCarlson

MARKIT ON DEMAND, INC.

By: _____

Name: _BRAD MEDD_

Title: _Managing Director_

Date: _9/30/15_

Appendix A

To The Professional Services Statement of Work for CIBC Markets and Research Site Enhancements

Custom Research Portals Service Level Agreement

This Service Level Agreement ("SLA") is effective as of the date of the Acceptance of the Deliverables set forth in the attached SOW, ("SLA Effective Date") and shall remain in effect for the duration of the SOW ("SLA Term"). In consideration of the representations, warranties, mutual covenants, and agreements set forth herein, the parties agree as follows:

1) BACKGROUND

The parties entered into a Global Solutions Agreement dated December 3, 2001 ("GSA") (the "Contract"), pursuant to which Thomson Reuters created the Deliverables described the attached SOW (the "Contract Services"). Client desires Thomson Reuters to provide, and Thomson Reuters agrees to provide, maintenance, support, and a service-level commitment for such Contract Services as set forth in this SLA.

Definitions

For the sake of this SLA, Users shall mean, depending on what Deliverable is being accessed, either a Professional or Non-Professional User as defined on the TRKD OF.

2) SCOPE OF SUPPORT SERVICES

a.   In connection with Contract Services provided to Client under the Contract, Thomson Reuters will provide the following technical support services ("Support Services") beginning on the SLA Effective Date through the end of the SLA Term; (i) maintenance support services, which consist of "Routine Maintenance," "Scheduled Maintenance," and "Emergency Maintenance" (all of which are defined below and collectively referred to as "Maintenance"); (ii) "Upgrades" (as defined below); (iii) "Issues Resolution" (as defined below); and (iv) "Additional Support Services" (as defined below). Unless expressly defined under this SLA, all initial capitalized and capitalized terms shall have the meaning ascribed to them in the Contract. If there are any inconsistencies between the terms and conditions in the Contract and this SLA, such terms in this SLA shall supersede those in the Contract.

b.   **System Architecture and Disaster Recovery.** Thomson Reuters' architecture/infrastructure used to provide the Contract Services ("Infrastructure") is designed to provide for high availability and to allow for orderly disaster recovery. Documentation describing the Infrastructure and Thomson Reuters' disaster recovery plan is available upon request.

c.   **Client Obligations.**

i.   **Client Content.** Client will submit to Thomson Reuters (or any authorized third party) or transmit through the means provided pursuant to the Contract Services (and/or Client's existing "Contribution Agreement," if applicable), any and all necessary text, data, marketing, and informational material, research and research documents, artwork, designs, business processes, audiovisual works, digital assets, links, and all other information required to be provided by Client or on its behalf ("Client Content")

pursuant to the Contract. For the avoidance of doubt, Client Content shall include content contributed to Thomson Reuters by third parties for the benefit of Client pursuant to the Contract.

ii. **Contribution Timing.** Client shall contribute and update Client Content, and ensure that such Client Content is made accessible to Thomson Reuters, in conformance with Thomson Reuters' standard contribution procedures. Client shall inform Thomson Reuters (or Thomson Reuters may inform Client) if it becomes aware that any Client Content was not properly tagged, formatted, or transmitted.

3) **KEY FUNCTIONALITY.**

"Key Functionality" means certain essential functionality of the Contract Services, and consists of the functions set forth below, to the extent included in the Contract Services. The limitations and conditions set forth in this SLA shall apply to the Availability of Key Functionality, in addition to those specific limitations and/or conditions set forth below with respect to each such key function.

i. <u>Authentication</u>: Consists of means for authorized access to the Contract Services by Users using Thomson Reuters provided credentials according to a specified procedure (e.g., entry of a User name and password in a challenge dialog box). For the avoidance of doubt, Thomson Reuters' responsibility for accessibility of such content ends at the edge of its network. To the extent the Contract Services provide for access via API, extranet, "seamless login," "link-back," or the like, authentication and access will depend on correct implementation of the relevant protocols by Client, in accordance with the documentation provided by Thomson Reuters. Core Authentication functions exclude authentication mechanisms not controlled by Thomson Reuters (e.g., extranet login to Client's network, where applicable) and exclude gaining access to services provided by third parties that require authentication separate from that required to access the Contract Services.

ii. <u>Contribution</u>: Consists of means allowing Client and third party contributors to contribute Client Content or third party research content (as applicable, in each case exclusive of data) in accordance with relevant Thomson Reuters contribution procedures (including format, tagging, required header files, and contribution mechanism). Each contributed item of Client Content or third party research or data, contributed in accordance with such procedures, will become accessible to Users within thirty (30) minutes of the transmission thereof, unless such transmission occurs during or immediately after batch upload or an Upgrade or Scheduled or Emergency Maintenance (all as defined below), in which cases, the delay to accessibility may extend for up to the duration of such upload, upgrade, or maintenance, and for a reasonable period thereafter. Client Content and third-party content that consist of standard data types (i.e., estimates and fundamental data), as opposed to research (covered above) or non-standard content types (not included within Key Functionality), shall be available after contribution pursuant to the Thomson Reuters processing and updating schedule applicable to the corresponding data type, as such schedule is set by Thomson Reuters from time to time (and made available to Client upon request).

iii. <u>Research-Based E-mail Alerts</u>: Consists of functionality permitting Users to configure research document-based alerts in accordance with the Contract Services for e-mail alerting, subject to successful contribution of a document that falls within the individual User's alert configuration. Users will receive such alerts, subject to (a) proper functioning of Users' e-mail accounts, (b) successful contribution of the relevant documents, and (c) configuration of the alerting function in accordance with the Contract Services.

iv.　Research Document Search and Retrieval: Consists of functionality permitting Users to search for, receive a result set, and retrieve and view research documents using supported search fields (as indicated on the relevant search page or tab), subject to User's computing environment having support for the corresponding file types, and downloading or viewing technology, specified by Thomson Reuters (e.g., Thomson Reuters-supported web browser and PDF document viewer). Retrieval of research "documents" that consist of contributed URL's also depends on availability of the contributor's content or site and any of such documents (or elements thereof) hosted by other parties.

v.　Estimates Search and Retrieval: Consists of functionality permitting Users to search for and retrieve and view Thomson Reuters "Estimates." Availability of current Estimates is subject to the relevant updating and processing schedules (e.g., certain Thomson Reuters Estimates typically are updated on a specific nightly schedule following the close of each New York business day).

vi.　Availability and Use of Symbology Tools: Users are able to access and use symbol interpretation functions provided as part of the Contract Services, such as company name and symbol lookup (whether or not such functions are subsets of other Core Functionality, such as search functionality), subject to the timeliness and accuracy of any third-party symbol feeds on which such functionality depends

vii.　Markit on Demand, Inc. ("MOD") scope of services:

MOD will develop, design, build, test and implement the following Deliverables:

a.　**Deliverable I**
　　i.　WG Intranet Research Portal solution; and
b.　**Deliverable II**
　　i.　Retail Brokerage Internet Research Portal solution; and
c.　**Deliverable III**
　　i.　A "Streamer" module which will provide streaming quotes and charts for CIBC's Retail Brokerage Internet Research Portal users

4)　AVAILABILITY.

a.　**Availability Percentage.** As part of its Support Services hereunder, Thomson Reuters will make the Key Functionality included in the Contract Services continuously Available (as defined below), as measured over the course of any one-month calendar period during the SLA Term an average of 99.1% (ninety-nine and one-tenth percent) of such time period ("**Availability Percentage**"). The failure of the Key Functionality to meet the Availability Percentage over any such one-month calendar period will be determined by and must be verifiable by Thomson Reuters in accordance with the definition of "Downtime" in Subsection 4(c) below.

Availability Percentage = 100* (Hours of Operation minus "Downtime")/Hours of Operation

Hours of Operation shall mean 24 times the number of days in the applicable calendar month, excluding hours of Exceptions as set forth below.

b.　**Availability.** The Key Functionality is deemed to be "**Available**" during the SLA Term when: (i) the Key Functionality of the Contract Services is accessible by individual authorized Users, and (ii) even if such Contract Services are not accessible by Client or Users, if such inaccessibility is due to one or more of the following "**Exceptions**": (A) Client's or User's acts

or omissions; (B) Client's or User's Internet connectivity; (C) Internet-related problems not under Thomson Reuters' or its subcontractors' control; (D) failure of Client's or User's hardware, software or other equipment that is used to permit access to the Contract Services; (E) the performance of an Upgrade or Scheduled Maintenance (F) the performance of Emergency Maintenance due to factors outside of Thomson Reuters' or its subcontractors' reasonable control; or (G) failure of services incorporated into the Contract Services that are provided by Client or a third party on Client's behalf.

c. **"Downtime"** means those periods of time during which any elements of Key Functionality are un-Available. The beginning of any such period of Downtime shall be deemed to be the earlier of: (i) the time the Client or a User notified the Thomson Reuters Customer Support Desk that one or more elements of Key Functionality were un-Available (provided that such un-Availability was verified by Thomson Reuters); or (ii) the time when Thomson Reuters determined that Downtime began. The ending time shall be deemed to be the time such affected Key Functionality thereafter becomes Available, as reasonably determined by Thomson Reuters in accordance Subsection 4(a) on Availability and noted in the corresponding Customer Support Desk service request(s). Any Downtime that is not reported to Thomson Reuters by Client through the Thomson Reuters Customer Support Desk, or is not verifiable (including without limitation not reproducible) by Thomson Reuters, shall not be considered Downtime for purposes of calculating the Availability Percentage. Client acknowledges and agrees that the availability commitment described herein is provided to describe the reliability of the Contract Services developed by Thomson Reuters only when such services are in full production; therefore, it is not binding with respect to any preliminary or beta releases of any such services, or services provided in a staging environment.

d. MOD will provide Thomson Reuters with a monthly performance uptime report, pertinent to the services created under this SOW.

e. Should Client employ external monitoring tools to assess the availability and performance of the Hosted Site, Thomson Reuters will cooperate in investigating repeated or persistent problems found, provided the following:

   i.   Client must consult with Thomson Reuters as to the types of queries you are using and the frequency of those queries. Thomson Reuters does not permit testing that imposes an unreasonable load on their shared systems. Client must share the scripts Client is using. Further, these scripts must include an identification of the test system in the queries such that we can identify them in our server logs should investigation be necessary.

   ii. Client must issue Thomson Reuters an ID to Client's query system, so that Thomson Reuters can see the results once Client have reported a problem.

   iii. Client must provide Thomson Reuters with access to technical support staff either at the external vendor Client has engaged, or to internal CIBC IT staff engaged in Client's own monitoring process.

5) MAINTENANCE.

a. **Routine Maintenance.** Thomson Reuters will perform routine maintenance ("Routine Maintenance") of the Contract Services at any time, provided that Thomson Reuters determines that such routine maintenance is not expected to significantly impact the performance or Availability of the Contract Services as contemplated by the parties under the Contract.

b. **Scheduled Maintenance.** If any maintenance of the Contract Services is expected to significantly impact the performance or availability of the Contract Services, Thomson Reuters shall give Client at least forty-eight (48) hours prior written notice of the scheduled

time for and the nature of such maintenance ("**Scheduled Maintenance**"). Scheduled Maintenance shall not exceed six (6) hours in any one day (i.e. consecutive twenty-four hour period) and generally shall be carried out between the hours, New York Local Time, of 10:00 p.m. and 6:00 a.m. on weekdays, or between 10:00 p.m. on Friday and 4:00 p.m. on Sunday during weekends.

c. **Emergency Maintenance.** If any non-scheduled maintenance of the Contract Services is required, as determined by Thomson Reuters (i.e., not Routine or Scheduled Maintenance or an Upgrade) ("**Emergency Maintenance**"), then Thomson Reuters shall make commercially reasonable efforts to give Client prior written notice before performing such Emergency Maintenance.

6) UPGRADES.

a. To the extent that any (i) addition of new features or functionality to the Contract Services; (ii) addition of new computing hardware or new communications functionality or other hardware to the Contract Services; (iii) increase in the capacity of any element of the Contract Services; or (iv) upgrades to the related operating system or other software (each referred to as an "**Upgrade**") will either require a reduction in Availability or will significantly impact the performance of the Contract Services, such Upgrade shall be carried out, whenever possible (as determined by Thomson Reuters) upon forty-eight (48) hours prior written notice to Client. In addition, Thomson Reuters shall make commercially reasonable efforts to perform such Upgrades between the following hours, all of which are Local Time: between 10:00 p.m. and 6:00 a.m. on weekdays, or between 10:00 p.m. on Friday and 4:00 p.m. on Sunday during weekends, unless Thomson Reuters determines that it is essential to the successful completion of the Upgrade to perform such Upgrade at another time.

7) ISSUES RESOLUTION & NOTIFICATION.

a. Thomson Reuters will apply continuous, professional diligence in all efforts to resolve Issues (as defined below) in accordance with the SOW.

b. **Classification and Determination of Issues; Notification.** Unless previously notified by Thomson Reuters or MOD, Client (or a User, whichever applicable) shall notify MOD ("**Client Notification**") if Client (or a User) becomes aware of any Issue, including without limitation, if any element of Key Functionality is un-Available. All Client Notifications must be made by telephone or e-mail to the Markit On Demand Network Operations Center (i.e., Level 2 Technical Support). MOD shall then evaluate the Issue, classify the Issue, open a "service request," and inform the Client representative who reported the Issue of the steps that MOD will undertake to resolve such Issue. All Issues requiring MOD's Support Services shall be classified as defined below.

　i. **Sev 1 – Total Outage:** An issue that has major widespread effect on Client and/or End Users. Example: complete inaccessibility or unavailability of the Deliverables or a key page or module therein. MOD will provide status updates every 30 minutes until MOD identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, MOD will provide Client with the estimated time of completion.

　ii. **Sev 2 – Partial Outage:** An issue that has significant impact on Client and/or End Users. Examples: unavailability of multiple symbols, sets of data, or functionality. MOD will provide status updates every 30 minutes until MOD identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, MOD will provide Client with the estimated time of completion.

　iii. **Sev 3 – Minor Outage:** An issue has some impact on Client and/or End Users. Examples: a single news story is unavailable; a single data point has discrepancies; or

sporadic behavior of the site or service. MOD will provide daily status updates until MOD identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, MOD will provide Client with the estimated time of completion.

iv. If, as a result of the ongoing investigation, severity is determined to be lower or higher than initially observed, MOD will reset severity level and response expectations.

v. Incidents caused by third party vendors will be classified and handled the same as MOD-related issues.

Markit On Demand Network Operations Center
MOD-NOC@markit.com
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c. Client shall provide all assistance and resources reasonably requested by Thomson Reuters in the verification and classification of Issues and in the Issues Resolution Process.

8) ADDITIONAL SUPPORT SERVICES

Client agrees that "Additional Support Services" will be charged at Thomson Reuters' then-current professional services rates, including any reasonable out-of-pocket expenses (e.g., travel, lodging, etc.) for: (a) any Thomson Reuters resources allocated to provide Client with support outside the scope of responding to or resolving a Severity One, Severity Two, Severity Three, or Severity Four Issue; or (b) any changes in the scope of the Contract Services or any deliverables, including without limitation any changes in the provision of performance reports and SLA Reviews, etc.

9) TERMINATION.

a. This SLA shall terminate upon termination of the SOW and the Hosting Order Form.

b. Client's failure to perform its material obligations (including those related to payment) under the Contract or this SLA, which are not cured in accordance with the period specified in the Contract, shall constitute a material breach of this SLA. Upon any such breach, Thomson Reuters may elect, in its sole discretion and upon written notice to Client, to terminate this SLA.

c. The following occurrences during the SLA Term shall constitute a material breach of this SLA by Thomson Reuters. If, for reasons within Thomson Reuters' reasonable control, the Availability Percentage is: (i) less than 97% (ninety-seven percent) for each of three (3) consecutive calendar months; or (ii) less than 95% (ninety-five percent) for any one (1) calendar month, then Client shall have the right to terminate without penalty or liquidated damages the impacted Contract Services provided under the Contract upon written notice within thirty (30) days of the occurrence of one of subsection (i) or (ii), above.

10) SUSPENSE PERIOD.

Notwithstanding any provisions in the Contract to the contrary, this Section shall apply to Thomson Reuters' obligations under this SLA. Thomson Reuters shall not be deemed to be in breach of this SLA to the extent Thomson Reuters' failure to perform any obligation hereunder or failure to comply with the terms hereof is due to factors outside of Thomson Reuters' reasonable control. Thomson Reuters shall provide written notice to Client, as soon as reasonably practicable, of Thomson Reuters' inability to so perform or comply, and

Thomson Reuters' obligation to perform or comply with the terms hereof shall be suspended for the period during which such factors persist ("**Suspense Period**"). Thomson Reuters shall provide regular updates to Client (but in any event on a weekly basis) regarding new developments and/or the expected duration of any Suspense Period, and shall use all commercially reasonable efforts to minimize the duration of any Suspense Period. **The time period governing the performance of any obligation of Thomson Reuters that is subject to a Suspense Period shall be tolled for the duration of the Suspense Period. Client shall have no obligation to pay for products or services under the Contract that are not being provided during a Suspense Period. Client's payment obligations shall resume after the termination of such Suspense Period.**

Appendix B
CIBC Subcontract Requirements

1. **Compliance with Agreement**

MOD acknowledges that Thomson Reuters (Financial & Risk) Canada, a division of Thomson Reuters Canada Limited, ("Thomson Reuters") and Canadian Imperial Bank of Commerce ("Customer") have entered into a professional services statement of work for CIBC Markets and Research Site Enhancements (the "CUSTOMER SOW") and that MOD is being retained by Thomson Reuters as a subcontractor for the purpose of providing services to Customer pursuant to the SOW. In providing any such services, MOD agrees, for the benefit of Thomson Reuters, Customer and its Subsidiaries (as such term is defined in the Agreement) CIBC World Markets Inc. and CIBC Wood Gundy Financial Services Inc. and their respective successors and assigns, to comply with all provisions reasonably necessary to enable Thomson Reuters to comply with its own obligations under the SOW. For further clarity, to the extent that any of the foregoing obligations relate solely to Thomson Reuters, MOD will comply with such obligations to the same extent as if MOD was substituted for Thomson Reuters as a party to the Customer SOW.

2. **Assignment**

The rights and obligations of Thomson Reuters in this Subcontract may be assigned or delegated by Thomson Reuters, in whole or in part, to Customer or to any person or entity designated by Customer without the consent of MOD, and such assignment will be effective as of the date on which Customer or Thomson Reuters provides notice to MOD of any such assignment or delegation.

3. **Acknowledgement**

MOD acknowledges that Customer may assign its rights and obligations or transfer its interest in accordance with the agreement between Thomson Reuters and Customer. MOD acknowledges that no such assignment or transfer of interest by Customer, will affect in any way or derogate from MOD's obligations under this Subcontract.

4. **Non-Exclusive Relationship with MOD**

MOD acknowledges and agrees that this Subcontract will not be interpreted to grant to MOD exclusive rights or to bind Thomson Reuters in any way to an exclusive relationship with MOD. For greater certainty, nothing in this Subcontract will restrict Thomson Reuters from:

(a) procuring from any other person, or itself developing or providing, hardware, software, systems, content, documentation or other products or equipment relating to, interfacing with or otherwise to be used as part of or in connection with the technology or the services provided pursuant to this Subcontract; or

(b) procuring from any other person, or itself providing, services substantially similar to, or services that interface with or that are otherwise to be used in connection with, the technology or the services provided pursuant to this Subcontract.

5. **Third Party Beneficiary**

(a) MOD acknowledges that: (i) nothing in this Subcontract creates any obligations or liabilities on the part of Customer to MOD (including, for greater certainty, any of the obligations of Thomson Reuters under this Subcontract); and (ii) MOD will have remedies (if any), under this Subcontract against Thomson Reuters only, and MOD will have no

rights to enforce the provisions of this Subcontract against CIBC or have any other rights of action against Customer in respect of this Subcontract or the services provided by MOD pursuant to this Subcontract, irrespective of the nature of the cause of action, demand or claim, including negligence, gross negligence, tort or any other legal theory.

(b)   MOD acknowledges that Customer or its assignee(s) will have the right to enforce the obligations of MOD in Sections 1, 2, 3, 4 and this Section 5 of this Subcontract; and in any event, Thomson Reuters and MOD acknowledge that the rights in favor of Customer set forth in Sections 1, 2, 3, 4 and this Section 5 will be held in trust by Thomson Reuters for the benefit of Customer and will be binding on Thomson Reuters and MOD.