REQUIREMENTS

Distributors (Customers)

A Distributor intending to cancel a Nasdaq product or service, per Section 3 (Term and Termination) of the Summary of the Global Data Agreement, is required to submit a Market Data Cancellation Request Form to Nasdaq's Data Administration Team (dataops@nasdaq.com) at least thirty (30) days prior to the cancellation date, with expiry effective at the end of the calendar month. The completed Market Data Cancellation Request Form shall identify the data feed(s) and/or product(s) the Distributor intends to cancel, as well as the reason(s) for the cancellation. Additionally, Distributor is responsible for providing Nasdaq with confirmation, along with an effective date from their Data Provider through which Distributor receives the applicable product(s) or service(s) that such product(s) or service(s) have been cancelled. In the event that the Distributor does not provide confirmation from the Data Provider prior to the cancellation date, the Distributor shall continue to be liable for such fees on a month to month basis until Nasdaq receives the confirmation. For purposes of this Policy, **"Data Provider"** shall mean a third party from which Distributor receives the Information, which may include, but not be limited to, Redistributors, extranet providers and vendors.

Data Providers

Data Providers are obligated to notify Nasdaq when a Distributor is seeking to cancel any Nasdaq product or service via written notice to the Nasdaq Data Administration Team's email address, dataops@nasdaq.com. Data Providers are also required to notify both the Distributor and Nasdaq confirming the removal of the data feed(s) and/or product(s) in the Data Provider systems. This confirmation must state the exact removal date of the Nasdaq product(s) or service(s) which shall occur no later than the identified cancellation date. Data Provider detailed reports will not be accepted as a valid form of communication for Distributor cancellations; provided that Data Providers remain obligated to update their detailed reporting to reflect all cancellations. In the event that Data Provider continues to entitle or otherwise make available the Nasdaq product or service after the removal date identified in the confirmation, Data Provider shall be liable for all applicable fees.

Nasdaq

Upon receipt of the Distributor's Market Data Cancellation Request Form, the Nasdaq Data Administration Team will send an official Nasdaq Data Feed Cancellation Notice to both the Data Provider and the Distributor. Distributor shall always be responsible for providing notice to Nasdaq in accordance with the Distributor (Customer) requirements; provided in the event the Data Provider notifies Nasdaq of
Distributor's cancellation, Nasdaq will endeavor to contact Distributor and request submission of the Cancellation Request Form. The thirty (30) days' notice period commences on the date Nasdaq receives the Market Data Cancellation Request Form from the Distributor.

CANCELLATION POLICY | 1

CANCELLATION PROCESS WORKFLOW

Step 1: Distributor sends both written cancellation notice and Market Data Cancellation Request Form to Nasdaq.

Step 2: Nasdaq sends a Data Feed Cancellation Notice to Data Provider and Distributor.

Step 3: Data Provider confirms to Distributor and Nasdaq the removal date of the data feed(s) and product(s); provided Distributor remains responsible for ensuring that Nasdaq receives such Data Provider confirmation.

Step 4: Nasdaq processes the cancellation internally (Nasdaq updates inventory records and account billing records).

PAYMENT

Distributors are obligated to pay for all usage, license, and administration fees during the agreed upon notice period, expiry effective at the end of a calendar month; provided Distributor shall continue to be liable for all usage, license and administration fees in the event that Nasdaq does not receive the Data Provider confirmation. If the Data Provider has removed the data feed prior to the cancellation date provided by Nasdaq in the Nasdaq Data Feed Cancellation Notice, then the Distributor has the right to report zero (0) usage during the notice period. In the event Data Provider has provided confirmation of the removal of the Nasdaq product or service but fails to remove such product or service after the identified cancellation date, Data Provider shall be fee liable for all applicable usage, license, and administration fees. Distributor's failure to adhere to the notification process could limit their eligibility for future credits from Nasdaq.

EXCEPTIONS

Annual subscriptions and negotiated orders with defined term dates are subject to the cancellation policy once the Distributor has fulfilled their contractual obligations as outlined in their agreement.

DOCUMENT UPDATES

Document updates provide insight into changes of data policies. Major policy updates will be identified by a new release # (currently 1.0). Minor updates will be identified by version (e.g. X.1).

November 1, 2020: Version 1.0

- Announcement of Cancellation Policy