



NET REPORTING NASDAQ BASIC

OVERVIEW

The Nasdaq Basic Net Reporting Program [“The Program”] will only be available to Distributors who have met the criteria for the program, and have been formally approved, in advance and in writing, by Nasdaq.

Products:

Nasdaq Basic – Display Professional Subscribers ONLY (Non-Display Usage is NOT included)

PROGRAM

The Program will allow approved Distributors to Report Nasdaq Basic Internal Professional Subscribers on a Per-User Basis per the following:

- A Subscriber that receives access to Nasdaq Basic through multiple systems provided internally by an internal Distributor will be considered one User.
- A Subscriber that receives access to Nasdaq Basic through multiple, Controlled Products delivered by one external Distributor (via a single-entitlement system) will be considered one User.
- A Subscriber that receives access to Nasdaq Basic through one or more systems provided internally by an internal Distributor and one Controlled Product by ONE external Distributor will be considered one User.
- Subscribers that receive Nasdaq Basic from multiple, controlled products via external Distributors will be counted for each controlled product received (e.g. a Subscriber receiving products through an internal Distributor and two External Distributors will be treated as two Subscribers).

ACCEPTANCE CRITERIA

Nasdaq has implemented the below acceptance criteria each Distributor will be required to meet to benefit from this initiative:

- Distributor is required to contact their Nasdaq Account Manager to express their intent to participate in the program;
- Distributors must demonstrate adequate internal controls for: Entitlements, Monitoring, and reporting all internal usage directly to Nasdaq;
- Distributors with multiple entitlement systems will not be considered adequate control.

DISTRIBUTOR REPORTING & PAYMENT

- Distributors must report all billable and non-billable Nasdaq Basic Internal Professional Subscribers in the Nasdaq Reporting Application (NORA) and on the Nasdaq Basic Inventory Spreadsheet.
- Distributors must report all billable Basic internal Professional Subscribers in the Nasdaq Basic inventory spreadsheet.
- Distributors must submit the Nasdaq Basic inventory spreadsheet on a quarterly basis; whereby Distributors will demonstrate the reporting is properly netted and identifies external Distributor-Controlled Products display usage as well as any internal Distributor -Controlled Device display usage. The Nasdaq Basic Inventory spreadsheet must be submitted in the format required, and the names of spreadsheet and names of headings and associated items are not to be changed.

- Nasdaq will provide Distributor with written approval confirming that Distributor has met all acceptance criteria of the Net Reporting Program.
- The burden will be on the Distributor to demonstrate that the particular unit should be netted.
- Distributors in the Program must also maintain payment of all other fees, including the applicable Distributor/License/Admin Fees.

REDISTRIBUTOR-CONTROLLED REPORTING

External Distributor-Controlled Device display usage submitted on behalf of the Distributor must continue to abide by the Nasdaq requirements. Failure of Nasdaq to receive the Distributor's detailed usage reporting from the Redistributor will be reason for Nasdaq to decline the Net Reporting request for those units.

TERMINATION

- Nasdaq may, for any reason, terminate this Program with 90 days' notice.
- Nasdaq may terminate this Program with 30 days' notice if the Distributor fails to provide a timely Nasdaq Basic Inventory spreadsheet each quarter.
- Notwithstanding anything otherwise set forth in the Nasdaq Agreements, Nasdaq may terminate this Program immediately if the Distributor undergoes or undertakes a merger, acquisition, change of ownership control, sale of substantial relevant assets, spin-off, sale, or similar transaction (collectively "Change of Control").

AUDIT

If Nasdaq determines there is Nasdaq Basic Subscriber usage not declared via the monthly summary and detailed usage reporting, the Distributor is liable for the underreported usage of that system as this clearly demonstrates the Distributor does not have adequate internal controls over entitlements, monitoring, and reporting of all internal usage. Distributor will not be allowed to net underreported usage associated with an undeclared system over the audit period.

DEFINITIONS

For the purposes of this document, a "Redistributor" is defined as the organization that provides a controlled or uncontrolled product to the Distributor. A "User" is defined as the individual end user or Person with access to the Information.

Data Feed Subscriber shall mean any Recipient outside of Distributor that (i) receives Information from the Distributor and (ii) for which the Distributor cannot substantially control the Information for the purpose of reporting usage or qualification.