



## SERVICE FACILITATOR POLICY

### OVERVIEW

A Service Facilitator is a Person per the definition in the Nasdaq Global Data Agreement receiving Information from Distributor or Distributor's Group for the sole purpose of facilitating dissemination of Information in Distributor's Service in accordance with the Agreement.

A Service Facilitator is a third party to which a Distributor outsources the responsibility for managing some portion of its technical, financial, legal, or operational role in distributing the Information. Service Facilitators may be agents of the Distributor, owners or operators of websites displaying the Distributor's Service, software developers, facilities managers, property managers or providers of other support services. Service Facilitators have no right to use Information outside the Distributor's Service.

Certain distribution of Nasdaq Information via a Service Facilitator will always be fee-liable regardless of the items enumerated below.

### OBLIGATIONS

Nasdaq requires that your firm submit a separate Service Facilitator Application for each service facilitator that provides a market data service. Nasdaq reserves all rights to accept, reject or withdraw approval from an organization acting as a Service Facilitator within Distributor's Group.

Unless otherwise specified by Nasdaq, the approval of Service Facilitators will be subject to the following conditions:

- a) Distributors must embed certain basic protections and rights in its own legally enforceable agreements with the Service Facilitator that ensures Nasdaq is protected to the same extent as if the Distributor had administered the Nasdaq Global Data Agreement to each Service Facilitator.
- b) Distributor, and never the Service Facilitator, must contract directly to supply the Nasdaq Information to the Subscriber.
- c) Distributor must retain full technical control of the entitlements of Information within the Distributor's Service and individual entitlements to the Information must be allocated by Distributor and not the Service Facilitator.
- d) Distributor's agreement to supply the Service to the Subscriber must be in place prior to any Information enablement.
- e) Distributors must ensure the Service Facilitator complies with all Nasdaq Requirements and attributes the Information to the appropriate Nasdaq Market.
- f) Distributor is to unconditionally guarantee and accept responsibility for performance of all obligations under the Nasdaq market data agreements for the Information distributed via the Service Facilitator.
- g) Distributor must retain all Subscriber records for audits.
- h) Distributor remains liable for any fees due from the Service Facilitators use and distribution of Information within the Distributor's Service.
- i) Service Facilitators that receive a Data Feed product are required to contract directly with Nasdaq as a Distributor by signing the Nasdaq Global Data Agreement, and will be liable for all applicable fees for receipt and use of Information, including applicable Administrative and Distributor fees.
- j) Service Facilitator is not permitted to database, add to, subtract from, or modify the Information.
- k) Service Facilitator agrees in its contract with Distributor, to the same terms as Distributor has agreed to, with Nasdaq in respect of Nasdaq's audit rights.
- l) Service Facilitator is forbidden in its contract with Distributor from providing the Information to any client or other third party who are not Subscribers to Distributor's Service, other than a Service Facilitator for another Distributor approved by Nasdaq or as a Distributor in its own right.
- m) Distributor is ultimately liable to Nasdaq if a Service Facilitator appointed by Distributor fails to meet any of the above conditions.