

OVERVIEW

The PulseCheck program (“Program”) intends to replace data reviews with more frequent communication and collaboration engagements between a Distributor and Nasdaq. The engagements are meant to monitor and ensure continuous data compliance for Nasdaq Information.

I. ELIGIBILITY AND PRE-REQUIREMENTS

1. Distributor must be subject to the Nasdaq Global Data Agreement.
2. Distributor must have completed an audit within the previous twelve (12) month period.
3. Distributor must undergo an onboarding review (as set forth below) prior to entering the Program, to cure any deficiencies related to financial or non-financial compliance.
4. Onboarding Review. Nasdaq will document the applicable items below as part of the Program onboarding:
 - 4.1 Overview of the Distributor’s organization.
 - 4.2 Updated list of Affiliates.
 - 4.3 Technical documentation describing how Information is distributed and the entitlement system(s) or controls that are in place to entitle, control, and report the usage as well as timing of the distribution of Information. Distributor to certify that no changes have occurred from the previous audit.
 - 4.4 An electronic list from all entitlement system(s) or control system(s) for each product, sorted to facilitate cross reference to the monthly usage reporting for all.
 - 4.5 A list of all:
 - (a) application(s) and system(s) utilizing Information in Display or Non-Display; and
 - (b) instances where Derived Data is being created.
 - 4.6 In the event Distributor provides Information to External Recipients who are Non-Professionals, Nasdaq may require additional information.

II. QUARTERLY ENGAGEMENT

1. Nasdaq will provide Distributor with action items at least one (1) month in advance of the quarterly engagement. Distributor is expected to submit all identified deliverables at least five (5) business days prior to the quarterly engagement to PulseCheck@nasdaq.com.
2. During each quarterly engagement, the parties shall review the following:
 - 2.1 Usage numbers for reportable data products.
 - 2.2 Any relevant data related to changes in Distributor’s application(s), system(s) and use case(s) to

determine whether such changes will alter the Information licensing requirements and/or usage reporting. By way of example, if the Distributor is launching a new application consuming Information, or if a new feature involving Information is added to an existing application, such application or feature will need to be reviewed.

- 2.3 Any open and/or closed items which may include action items / follow up items from previous meetings; ongoing monitored projects concerning data use case(s); and any outstanding items related to Information distribution and utilization.
- 2.4 Any other relevant questions that Distributor or Nasdaq may have including questions regarding the agreements, rules, policies, price lists, or questions related to Information distribution and utilization.
- 2.5 That Distributor's understanding of licensing, policy and reporting requirements are accurate.

III. FINDINGS AND RECTIFICATIONS

1. If there are no findings or discrepancies between the usage declared and reported by Distributor, and the actual utilization and distribution determined by Nasdaq, Nasdaq will communicate this to Distributor at the subsequent meeting.
2. In the event of any findings or discrepancies between the usage declared and reported by Distributor, and the actual utilization and distribution determined by Nasdaq, Nasdaq will work with the Distributor to remedy and settle such discrepancies within thirty (30) days of receipt of such findings.
3. Distributor may, by written request to PulseCheck@nasdaq.com, request additional time to remedy and settle discrepancies. Approval of any such request and the time of such extension shall be in Nasdaq's sole discretion.
4. Any disputes under this Program shall be addressed in accordance with the Nasdaq Global Data Agreement.