

2025 – Market Wide Circuit Breaker Industry Test

Nasdaq Equities Questionnaire

Participant:

Participant Contacts:

Date Testing Completed:

PLEASE INDICATE SUCCESSFUL TEST ACTIVITIES FOR EACH MARKET TESTED.

TEST ACTIVITY	NASDAQ	PSX	BX
Market-Wide Circuit Breaker (MWCB) Testing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1. Receive and process MWCB halt messages from the SIPs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Receive and process resume messages from the SIPs following a MWCB halt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Receive and process market data from the SIPs relevant to MWCB halts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Send orders following a Level 1 or Level 2 MWCB halt in a manner consistent with usual trading behavior.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To the extent that Participant was unable to receive and process any of the messages identified in items (1) – (4) above, please comment below which messages it was unable to process and if known, why.

Any additional comments:

_____ (Participant) certifies that it has participated in the quarterly Market Wide Circuit Breaker industry test, for each designated Nasdaq market, and completed each testing obligation referenced above.

Name of Authorized Person: Date: