

Administrator Disclosure Form - 2024

Administrator: **UTP Administrator**

- Is the Administrator an affiliate of or affiliated with any Participant?

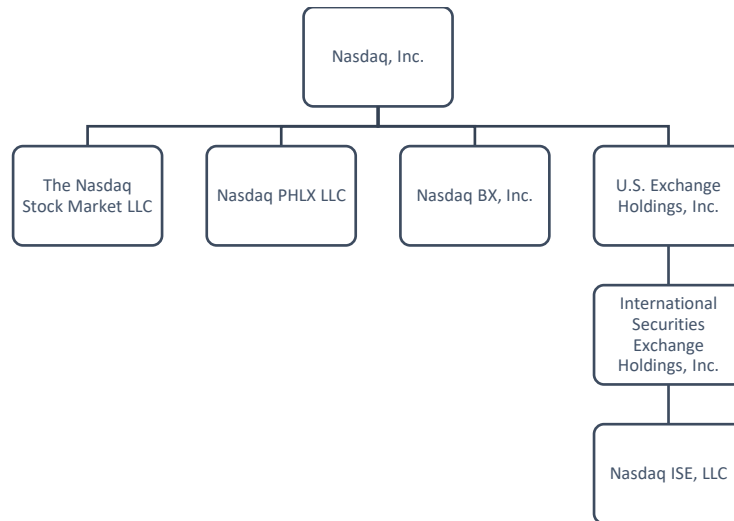
Yes.

- If yes, disclose the Participant(s) and describe the nature of the affiliation. Include an entity-level organizational chart depicting the Administrator and its affiliates.

The Nasdaq Stock Market LLC is the UTP Administrator, and is affiliated with Nasdaq PHLX LLC; Nasdaq BX, Inc.; and Nasdaq ISE, LLC.

The Nasdaq Stock Market LLC, Nasdaq PHLX LLC, Nasdaq BX, Inc., and Nasdaq ISE, LLC are wholly owned, direct or indirect subsidiaries of Nasdaq, Inc.

Organizational Chart:



- Provide a narrative description of the functions directly performed by senior staff, the administrative services manager, and the staff that reports to that manager (collectively, the "Plan Administrator").

Pursuant to the Administrative Services Agreement between Plan Participants and Nasdaq Stock Market, LLC, the Plan Administrator performs the following functions:

- **Management of the process of approving the receipt, use and/or redistribution of Data Feeds by Vendors, including the process of approving applications submitted by potential Vendors;**

- **Administration of Vendor Agreements and Subscriber Contracts;**
- **Handling of Customer inquiries and management of other Customer communications;**
- **Roll forward Vendor-bill usage reporting, billing and invoicing and account payables management, including billing of Vendors and collecting timely and delinquent usage reporting and past due receivables;**
- **Completing periodic Data Feed reconciliations as further described in Section IX.F below;**
- **Day-to-day management of Vendor and Subscriber;**
- **Conducting Vendor audits;**
- **Administration of Operating Committee-approved definitions, guidelines and policies regarding pricing, non-professional Subscribers, Data Feeds, product classifications, data access, application program interfaces, devices and the like;**
- **Provision of external websites for UTP Plan documentation;**
- **Retention of certain information, data and materials related to the Administrative Services;**
- **Attendance at Operating Committee meetings and industry events;**
- **Management of documentation of the Operating Committee (and any subcommittee thereof) that is provided to the Administrator;**
- **UTP Plan administration, including facilitating payments to the individual Participants of their proportionate shares of revenues, provisioning of certain documentation necessary to prepare related tax returns;**
- **Maintenance and provision of access to Directors Desk or an application having substantially similar functionality;**
- **Review and feedback regarding Operating Committee meeting minutes, and provision of prescribed reports to the Participants;**
- **Ensuring that certain internal audits and evaluations are performed;**
- **Making available prescribed personnel for the performance of the Administrative Services;**

- **Maintaining the currency of those systems used to perform the Administrative Services;**
 - **Maintaining disaster recovery, business continuity and crisis management capabilities with respect to systems utilized to provide the Administrative Services;**
 - **Maintaining and enforcing Security Measures reasonably designed to protect Customer Information and Participant Information; and**
 - **Maintaining various information barriers and restrictions on marketing and advertising.**
- Does the Plan Administrator provide any services for any Participant's Proprietary Market Data products?

The administrative services manager and her direct reports do not provide any services for any of the Participant's Proprietary Market Data Products. However, Nasdaq employees who provide support services to the administrative services manager and her direct reports may also provide similar services in support of Proprietary Data Products. These support services include, but are not limited to, audit, finance, tax, information processing, security, billing, accounting, collections, and legal services. The administrative services manager reports to a vice president that has responsibilities related to Proprietary Market Data Products.

- If yes, what services?

As explained above, Nasdaq employees that provide services in the areas of audit, finance, tax, information processing, security, billing, accounting, collections, law, and other areas may provide similar services in support of Proprietary Market Data Products.

- Does the Plan Administrator have any profit or loss responsibility, or licensing responsibility, for a Participant's Proprietary Market Data products or any other professional involvement with persons the Administrator knows are engaged in the Participant's Proprietary Market Data business?

The administrative services manager and her direct reports do not have any profit or loss responsibility or licensing responsibility for Nasdaq's Proprietary Market Data products.

However, as explained above, the administrative services manager and her direct reports obtain support services from individuals who work in the areas of audit, finance, tax, information processing, security, billing, accounting, collections, legal

services, and other areas. The same individuals who provide support services to the UTP Plan may provide similar services to the Proprietary Market Data business.

In addition, individual audit staff may conduct audits on behalf of both the UTP Plan and the Proprietary Market Data business. In the course of such audits, staff may find and correct reporting errors that could impact annual revenue in Proprietary Market Data products.

- If so, describe.

See above.

- List the policies and procedures established to safeguard confidential Plan information that is applicable to the Plan Administrator.

The UTP Plan Confidentiality policy governs the protection of UTP Plan information.

- Does the Administrator, or its representatives, have additional relationships or material economic interests that could be perceived by a reasonable objective observer to present a potential conflict of interest with the representatives' responsibilities to the Plan?

No.