At Nasdaq, our Purpose is: To champion inclusive growth and prosperity. We power stronger economies, create more equitable opportunities and contribute to a more sustainable world to help our communities, clients, employees and people of all backgrounds reach their full potential. Integrity, along with our commitment to ethical business, are further reflected in our Vision, Mission and Values Statements.

As a supplier\(^1\) to Nasdaq, you will be interacting with our staff and may even be acting on our behalf with customers, other suppliers, members of the public, and others doing business with us. As such, your actions can reflect on our business, people, and brand; further, as an integral part of our business “ecosystem,” you contribute to our ability to maintain a strong security posture, our workplace culture and our ability to comply with the wide range of laws and regulations that apply to our business. Accordingly, we view it as vital that you adhere to our values, standards, and compliance requirements in your dealings with Nasdaq personnel and your work related to our company.

The purpose of this document is to set out Nasdaq's expectations for its suppliers regarding compliance with its ethics and compliance standards. Nasdaq expects that its suppliers share our commitment to ethics and integrity by complying with the Nasdaq Supplier Code of Conduct ("Supplier Code"). Nasdaq understands that many companies have their own code of ethics that addresses the topics in this Supplier Code. Our expectation is not that suppliers replace their code with this Supplier Code, but rather that our suppliers ensure that they have consistent treatment in their code, address any Nasdaq-specific issues and requirements with their staff in supporting Nasdaq, and meet the reporting expectations in this Supplier Code. Compliance with this Supplier Code will be considered in decisions to engage a new supplier, to continue service with an existing supplier, and also decisions regarding whether a particular individual can continue to perform services for Nasdaq\(^3\).

Questions about this Supplier Code should be directed to SupplierRiskManagement@Nasdaq.com

\(^1\)As used in this document, the term ‘supplier’ is meant to include any entity or individual (other than Nasdaq’s employees) that Nasdaq pays for goods or services. In different contexts, an entity/individual may be referred to as a “supplier,” “vendor,” “business partner,” “subcontractor” or “contractor,” or other similar term. This document is meant to apply to (1) such entities, (2) any of their subsidiaries, affiliates or suppliers/lower-tier contractors supporting the supplier’s work with Nasdaq, and (3) the individuals that provide services to Nasdaq or support the supplier’s relationship with Nasdaq.

\(^2\)Nasdaq refers to Nasdaq, Inc. and its affiliates.

\(^3\)This Supplier Code is not a modification of any supplier agreement. It is subject to updating and modification at Nasdaq’s sole discretion.
Compliance with Laws and Regulations
We expect our suppliers to comply with applicable laws and regulations when conducting business with Nasdaq, including but not limited to the following.

I. Sanctions, Export and Trade Control Compliance
We expect suppliers to comply with sanctions, export and trade control-related requirements as governed by applicable laws and regulations. As a US-headquartered, global business, we expect suppliers to comply with sanctions administered by the United Nations, United States (including the Office of Foreign Asset Control – OFAC), European Union and the location of the Nasdaq entity engaging the supplier. Nasdaq is committed to complying with restrictions that apply to its business including, but not limited to, sanctions that prohibit Nasdaq from:

- Operating in certain countries or locations
- Doing business with sanctioned entities or individuals (or entities owned or controlled by such individuals)
- Extending credit or facilitating certain types of credit or equity financing to sanctioned individuals or entities

II. Gifts, Business-Related Events and Anti-Corruption
Nasdaq expects suppliers to comply with the Nasdaq Code of Ethics gift and anti-corruption provisions as well as applicable corruption and bribery laws including, but not limited to, the US Foreign Corrupt Practices Act (FCPA), the UK Bribery Act and applicable local laws enacted under the UN Convention Against Corruption in all work related to their services to Nasdaq. A supplier may not offer or accept a gift or other item of value involving Nasdaq personnel, customers or other suppliers in exchange for taking action or other favorable treatment under any circumstances. Nasdaq has a zero tolerance policy towards bribery and corruption. Any form of bribery in connection with Nasdaq business by our suppliers is unacceptable. Nasdaq is committed to upholding the requirements of the US Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, the OECD Guidelines, and other international anti-corruption laws and standards. Nasdaq expects suppliers and/or their personnel to report: (a) any requests for unpermitted gifts by Nasdaq personnel related to the supplier's engagement, (b) any requests for a bribe, gift or other improper payment related to supplier's work for Nasdaq, or (c) any violation of applicable bribery or corruption laws related to supplier's work for Nasdaq.

III. Anti-Trust and Fair Competition
Laws in the U.S., Europe, and other jurisdictions where Nasdaq does business prohibit conduct that may prevent, restrict or distort competition, or that is otherwise unfair or deceptive. We expect that our suppliers comply with applicable antitrust and fair competition laws.

IV. Anti-Money Laundering
Suppliers must comply with all laws and regulations related to anti-money laundering and counter-terrorism financing. Suppliers must provide Nasdaq all information, including, but not limited to, information related to Supplier's ownership, reasonably requested by Nasdaq to enable it to assess money laundering risk.

V. Freedom of Association and Right to Collective Bargaining
Suppliers must respect workers’ rights to freedom of association and collective bargaining in accordance with local legal requirements.

Ethics and Responsible Business Practices

I. Maintain Accurate Records
We expect suppliers to create and maintain accurate books and records and to not alter any records with the intent to misrepresent the underlying transaction. Records shall be retained in a manner consistent with applicable rules and regulations.
II. Environmental Sustainability
In addition to complying with applicable environmental laws, we encourage suppliers to adopt sustainability and environmental practices in line with our published Environmental Practices Statement. Nasdaq expects suppliers to demonstrate a clear understanding of the environmental risks, responsibilities, and impacts of the products and services it provides. We expect our suppliers to measure, report, and mitigate any potential negative climate change and biodiversity impacts associated with their operations, products and services including energy and water consumption, greenhouse gas emissions, waste, air and water pollution, nature loss and hazardous materials. We encourage suppliers to collaborate with us in supporting our efforts to reduce the impacts of climate change. We expect suppliers to provide us with information to support our reporting and transparency commitments related to environmental sustainability and supply chain emissions.

III. Conflicts of Interest
Suppliers are expected to adhere to all professional standards and codes governing conflicts of interest related to the goods provided or services performed.

IV. Trading Restrictions
Suppliers may not use or disclose material non-public information, relating to Nasdaq or to any other company, obtained in the course of their business dealings with Nasdaq as a basis for trading, or enabling others to trade, in stocks or other securities.

V. Confidentiality
Suppliers may not use, disclose, or retain confidential or proprietary information about Nasdaq or third parties (including Nasdaq’s listed companies, member firms, customers, or partners) obtained in the course of their business dealings with Nasdaq beyond the terms and conditions stated in the supplier’s contract with Nasdaq. Suppliers should take appropriate and proactive measures to prevent the improper disclosure of confidential information. Any unpermitted disclosure of Nasdaq or third-party confidential information, or concerns that the security of such information may have been compromised, must be reported to Nasdaq immediately.

VI. Personal Data and Privacy
We expect suppliers to comply with applicable laws and regulations and contract terms relating to personal data and privacy including laws and regulations of the jurisdiction where personal data originated. Nasdaq is committed to respecting and complying with laws and regulations that apply to the collection, use, distribution, destruction, and other processing of personal data (i.e., any data about an identified or identifiable individual). Suppliers must disclose all jurisdictions in which they intend to process data on behalf of Nasdaq and provide all information requested by Nasdaq to assess the transfer of personal data to such locations.

VII. Self-Regulatory Organization Obligations
As a Self-Regulatory Organization, Nasdaq employees and suppliers have a heightened and proactive responsibility to ensure regulatory integrity. These responsibilities include, but are not limited to, protecting investors and public interests; ensuring maintenance of fair and honest markets; and preventing fraud and manipulation and removing barriers to free and open markets. We expect suppliers to report any suspicious conduct or potential exchange rule violations or violations of securities laws relating to the markets we own and operate through the SpeakUp! Line, selecting SRO/Regulatory Referral as the type of matter being reported.
Ethical and Open Work Environment

I. Human Rights
We expect suppliers to conduct themselves consistent with our published Human Rights Practices Statement. Suppliers must adhere to applicable human right laws including, but not limited to, those related to forced labor, child labor, or human trafficking (such as the UK and Australian Modern Slavery Act). Suppliers will furnish Nasdaq information as requested by Nasdaq to facilitate its reporting and disclosures regarding human rights.

II. Diversity, Equity, and Inclusion
We expect suppliers to share in our commitment to maintain a work environment that values diversity, equity and inclusion. We expect our suppliers to promote a diverse and inclusive workplace through initiatives that recruit, retain, and develop diverse talent. We’re committed to driving sustainable growth by partnering with diverse businesses. Nasdaq also encourages suppliers to drive diversity in their supply chain by engaging certified diverse-owned businesses. We expect suppliers to provide us with information to support our reporting and transparency efforts related to supplier diversity. Nasdaq does not tolerate discrimination or the denial of equal opportunity to anyone based upon the criteria protected under applicable law. Nasdaq is committed to a harassment-free workplace; suppliers are expected to behave in a professional and respectful manner. Any supplier personnel who believe they are subject to any harassment by Nasdaq personnel or others in the Nasdaq workplace may contact their procurement or business point of contact or may report their concern to our SpeakUp! Line consistent with our Code of Ethics.

III. Health and Safety
We expect suppliers to provide a safe and healthy work environment to their employees and contractors and to abide by local laws and regulations that address, where applicable and not limited to: occupational safety, emergency preparedness, occupational injury and illness, industrial hygiene, physically demanding work, sanitation, food, and housing. Suppliers must provide a safe work environment that supports and maintains relevant programs for accident prevention and minimizing exposure to health risks.

IV. Minimum Living Wages and Maximum Working Hours
We expect compliance with all applicable wage and working hour laws, including but not limited to: compliance with maximum work week hours regulations established by local law, including overtime requirements, except, as allowed by applicable law, in extraordinary business circumstances and with the prior consent of the individual. Employees and contractors must be compensated appropriately in line with prevailing market conditions and at least at the minimum wage required by applicable laws and regulations and with all required benefits. They must be compensated in compliance with local laws for overtime hours worked. Suppliers must comply with all labor laws and employ only workers who meet applicable minimum age and other requirements in the jurisdiction for the services being performed.

V. Acceptable Living Conditions
Where the supplier is providing housing for workers, such housing should be clean, safe, and provide reasonable living space.

VI. Corporal Punishment and Disciplinary Practices
Suppliers must provide a non-violent, safe work environment, free of verbal abuse, sexual harassment, threats, intimidation, or physical harm. Suppliers may not use disciplinary procedures to retaliate against individuals or apply disciplinary actions in a discriminatory or otherwise unlawful manner.
Our SpeakUp! Program

Where a supplier or its personnel has questions or needs guidance on how to apply Nasdaq's ethical principles, its Code of Ethics or other policies, it may seek guidance from its Nasdaq point of contact or call the Nasdaq SpeakUp! Line (contact information below). We expect suppliers and their personnel to report suspected misconduct related to Nasdaq's business, and/or any misconduct by Nasdaq employees to the relevant business contact, Strategic Sourcing representative or the Nasdaq SpeakUp! Line by calling the following telephone numbers:


This statement reflects Nasdaq's expectations and aspirational standards for its own business. Specific current requirements for conduct are found within relevant provisions the operative Nasdaq Code of Ethics, Employee Handbooks and company policies. The inclusion of a statement in this document does not constitute a representation regarding past or future performance. This statement relates only to Nasdaq's internal business operations only; Nasdaq recognizes that one—size does not fit all and that different standards are appropriate for different companies. Expectations and requirements for Nasdaq listed companies, exchange members and other market participants are found in the applicable rulebooks, published standards and applicable laws and regulations. 3111-Q21