

2020 Nasdaq Modern Slavery Transparency Statement

This statement is made on behalf of Nasdaq, Inc., and its subsidiary companies (“Nasdaq,” “we” or “our”) to comply with requirements of the United Kingdom Modern Slavery Acts 2015 and the Australian Modern Slavery Act 2018 (the “Acts”). It is a joint statement that applies to all Nasdaq reporting entities within the scope of the Acts, as identified in the Appendix to this statement.

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.” Reflecting our culture, we have six Core Values that guide our actions as a global firm. One of these values is “Lead with Integrity.” Specifically, we: “Demonstrate respect for everyone. Communicate transparently. Role model honesty and ethics.”

Accordingly, Nasdaq is firmly committed to preventing acts of modern slavery and human trafficking from occurring within its business and supply chains. This commitment is reflected in our Code of Ethics and supporting policies, our SpeakUp! Program, practices around screening employees and contracted staff, and our Supplier Risk Management Program.

It is also reflected in our commitment to the United Nations (UN) Declaration of Human Rights, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the International Labour Organization Declaration on Fundamental Principles and Rights at Work and our publication of our Human Rights Practices Statement which sets forth our belief in the “fundamental dignity of every human being and the rights of every individual to live and work safely and humanely, without fear of oppression or coercion.” Our Supplier Code of Ethics asks suppliers to share our standards of ethics and integrity and includes specific provisions regarding compliance with human rights laws including those related to modern slavery.

Reflecting our continuous improvement approach to every aspect of our business, we will continue to evolve our programs and implement new initiatives consistent with best practices in our industry, supporting the goal of combatting modern slavery.

Our Business Unit Structure

Beginning in 1971 as a primarily U.S.-based equities market, Nasdaq is now recognized around the world as a diversified financial technology, trading and information services provider to the global capital markets, with more than 5,000 colleagues serving businesses and investors from over 30 offices in 24 countries. Our business is comprised of four primary business units:

1. Market Technology. Our Market Technology business unit provides exchange and business technology that supports our financial industry and corporate clients in all aspects of their business or marketplace.

Nasdaq’s world-leading market technology powers more than 130 of the world’s market infrastructure organizations, including exchanges, clearinghouses, central securities depositories and regulators, in over 50 countries with end-to-end, mission-critical technology solutions.

2. Market Services. Our Market Services business segment is built on our market-leading technology. It brings buyers and sellers together in an open and transparent environment that represents one of the world's largest networks of exchanges, operating 28 markets worldwide, including a clearinghouse and central depositories. We provide trading, clearing, settlement and depository services across cash equities, derivatives, fixed income, debt commodities, structured products, ETFs and other asset classes.

3. Corporate Platforms. Our Corporate Platforms business unit supports companies as they progress from privately-owned to listing on an exchange. It supports them in working with their boards of directors and adopting strong corporate governance and building relationships with investors. It includes our Listings segment; the listing model that Nasdaq developed more than 40 years ago serves as today's standard for markets worldwide. Our Corporate Platforms business provides private and public companies with systems, analytics and consultative services spanning investor relations, corporate leadership and governance.

4. Investment Intelligence. This business unit includes our Global Data Products, Analytics and Index businesses. Nasdaq is home to many of the world's most closely watched indexes, with over 25,000 Nasdaq global indexes. Nasdaq was among the first in the U.S. to offer stand-alone data services customized to modern traders' needs, and as data has become the lifeblood of the trade, we remain rooted in, and excelling at, advanced technology and data distribution. We also continue to redefine the workings of global indexing and the interactions between indexers, sponsors, investors and exchanges.

Our Global Support Structure

Nasdaq supports our business units through integrated organization-wide support teams and functions. These include teams that are responsible for risk management, legal and regulatory support, finance including procurement and sourcing, human resources and technology. Most relevant to managing risk related modern slavery:

Supplier Risk Management and Procurement. We have an integrated supplier management and procurement program that supports our worldwide operations. This program includes our Supplier Risk Management function which is overseen by a cross-functional Supplier Risk Steering Committee, co-chaired by our Chief Risk Officer and Senior Vice President responsible for overseeing our Procurement, Real Estate and Facilities operations. Our primary supply chain categories include professional, technology and information services; software and information technology; and, office supplies and office space for our personnel.

Global Ethics Team and Compliance Functions. Our Global Ethics Team is responsible for promoting integrity and ethical business practices throughout the organization. Its responsibilities include maintaining our Code of Ethics and related certification programs, reinforcing our culture of ethics and compliance, and conducting training and outreach.

Nasdaq maintains global compliance programs that support its ongoing compliance with international sanctions, anti-corruption laws and regulations and compliance with other legal requirements including whistleblower laws and regulations that apply to our global operations. As further detailed below, Nasdaq is committed to providing employees, contractors, suppliers and others doing business with it a secure and confidential means (such as our SpeakUp! Line) to report concerns and suspected misconduct.

Policies, Training and Resources

Nasdaq's commitment to acting with integrity is reflected in our Code of Ethics and supporting policies including:

- Supplier Engagement and Management Policy
- Expense Management Policy
- Contingent Workforce Policy

as well as our published Human Rights Practices Statement and Supplier Code of Ethics.

Under our Code of Ethics, all Nasdaq associates are expected to report any violation of policies or the law. Under the SpeakUp! Program, which has been endorsed by the Chief Executive Officer, our employees, contractors, suppliers and others doing business with us are provided multiple channels for confidentially and securely making a report and all reporters are protected from any form of retaliation. These include the SpeakUp! Line which enables individuals to make anonymous reports of wrongdoing. Each report of suspected misconduct is investigated by appropriate groups within our organization and where a violation of a policy is substantiated corrective action is taken.

Our Expense Management Policy, Supplier Engagement and Management Policy and Contingent Workforce Policy set forth our standards for engaging third parties related to our business. They require that employees reflect the Code of Ethics in retaining third parties to support our business and ensure that all suppliers undergo diligence and screening prior to engagement. They also require that all significant purchases be coordinated through our Strategic Sourcing Team. These policies help ensure that our supplier diligence process described below is followed.

Each employee is required to annually certify compliance with the Code of Ethics and related compliance policies. To support our commitment to ethical business, our Global Ethics Team, Supplier Risk Management Team and Procurement staff conducts regular and ad hoc training with employees on compliance topics that are relevant to their role in the company. This is supplemented by on-demand resources that are available to employees on Nasdaq's intranet.

Employee and Contingent Worker Screening

As part of our hiring process, employees and contingent workers are required to pass a background investigation and screening as set forth in our Global Background Check and Access Control Policy. The exact scope of screening depends on the country in which the individual will be working and the role that the individual will have relative to our business. Such screening includes evaluation for prior criminal conduct including offenses that may be related to human trafficking or modern slavery.

Diligence and Monitoring of Suppliers

As part of our supplier risk management processes, Nasdaq conducts due diligence and monitoring on each supplier that is engaged to support its business.

New supplier diligence includes assessing the supplier using widely-used commercial screening tools and services that (1) report on regulatory, enforcement, legal and litigation risks of the supplier and known affiliates with one such tool including specific reporting for modern slavery infractions and (2) where available, provide ESG scoring, financial stability and reputational information about the supplier. All

existing suppliers are monitored for regulatory and enforcement risks; suppliers identified as higher risk (including due to geographic considerations) are subject to heightened monitoring and oversight. Any regulatory or enforcement alerts under our monitoring program are reviewed promptly by subject matter experts to determine if immediate action is required; all alerts and their resolution are part of regular reporting and subject to oversight by our Supplier Risk Steering Committee.

Suppliers providing staffing and similar services are contractually required to comply with our Code of Ethics as part of their engagement with Nasdaq. Individuals providing services through such suppliers who have access to our systems are also required to certify compliance with our Code of Ethics and related policies. They are also generally required to undergo screening similar to that performed for employees that are hired in the geographic/function where they are working.

Assessment of Modern Slavery Risk to Our Business

In response to the enactment of the Acts, Nasdaq conducted diligence and evaluations regarding the risk of modern slavery related to its business. Such evaluations involved participation from the Supplier Risk Management team, Office of General Counsel, and other relevant functions. Similar to the conclusion reached by other companies in our industry, Nasdaq believes that its operations and supply chain generally involve a low risk of modern slavery. This assessment reflects the nature of Nasdaq's supply chain and location of its suppliers.

While Nasdaq does not, to its knowledge or belief, engage with any suppliers that participate in modern slavery, it assesses the following areas of our supply chain as having the greatest indirect susceptibility to modern slavery risk:

- Nasdaq sources technology hardware and equipment and general office supplies through reputable manufacturers, resellers and suppliers, which are subject to monitoring under our supplier risk procedures. However, we do not always have visibility into such suppliers' full supply chain, which may include components or manufacturing located in countries reported to have a higher prevalence of modern slavery.
- Office cleaning and custodial services are provided in each location where Nasdaq has offices. Where such services are provided by the property owner or management company, Nasdaq may not have visibility into the supply chain of service providers.

Assessing the Effectiveness of our Modern Slavery Risk Measures

Nasdaq recognizes the importance of regularly assessing the effectiveness of our actions to combat modern slavery. In order to measure our effectiveness, we undertake the following measures:

- Conduct regular review of our modern slavery-related practices to ensure they are fit for purpose, relevant to our operations and aligned with best practices in our industry
- Record and report to our Supplier Risk Steering Committee any risks of modern slavery identified through diligence and monitoring of suppliers or reported to us via the SpeakUp! Line or other reporting channels
- Record and report to our Supplier Risk Steering Committee instances where a supplier materially breaches a contractual compliance obligation
- Monitor compliance with our supplier onboarding and diligence processes

Future Actions

Consistent with the continuous improvement model that we apply to all aspects of our business, we will monitor and review our business for risk related to modern slavery and best practices employed by companies in our sector to prevent it. Specific improvements that we plan to undertake include:

- Enhancing contractual requirements in our supplier agreements that are tied to elements of our Supplier Code of Ethics
- Increasing awareness and training in relevant functions within our company of modern slavery and other human rights-related risks
- Integrating modern slavery prevention and reporting with other ESG-related program improvements being implemented by Nasdaq

We will implement additional enhancements that our management considers appropriate based on our continuing monitoring and review.

Appendix

Nasdaq United Kingdom and Australia Entities

United Kingdom:

Nasdaq operates in the United Kingdom principally through its local subsidiaries: Nasdaq Technology AB UK Branch, Nasdaq Corporate Solutions International Limited, Sybenetix Limited, NASDAQ OMX Europe Limited, Nasdaq International Limited, Indxis Limited, eVestment Alliance (UK) Limited, Simplitium Limited, Whitaker & Garnier Limited, and TopQ Software Limited.

Australia:

Nasdaq operates in Australia principally through its local subsidiaries: Nasdaq Australia Holding Pty Ltd, Nasdaq Pty Ltd, SMARTS Broker Compliance Pty Ltd, SMARTS Market Surveillance Pty Ltd, and eVestment Alliance Australia Pty Ltd.

In accordance with the Australia Modern Slavery Act 2018, this statement has been adopted by Nasdaq Australia Holding Pty Ltd, Nasdaq Pty Ltd, SMARTS Broker Compliance Pty Ltd, SMARTS Market Surveillance Pty Ltd, and eVestment Alliance Australia Pty Ltd

Signed by:



Lisa Le, Director of Each of the Aforementioned Australian Entities