

## OVERVIEW

Based on Service Order(s) or usage report(s) or other information submitted by Distributors in accordance with the [Reporting Policy](#), Nasdaq will generate an invoice for the prior period approximately the first week of the month. Unless Distributor has provided Nasdaq with a valid re-sale certificate or other tax exemption documentation, the invoice will include state sales tax, VAT, or other assessment, where applicable. The Nasdaq Global Data Agreement (“GDA”) and Nasdaq Canada Data Agreement (“CDA”), as applicable (collectively, the “Agreement”), describe Distributor’s agreement to the payment terms set forth therein.

## GENERAL INFORMATION

Payment of the invoice is due within 15 business days of the date of the invoice for Information received under the GDA and within 30 business days of the date of the invoice for Information received under the CDA, with the total outstanding balance potentially subject to an interest charge as detailed in the GDA or CDA, as applicable. Failure to pay invoices may result in termination of access to Information.

## CREDITS AND PREPAYMENTS

If a Distributor is due credit, the credit will be processed as prior period adjustments on the next invoice. Any net credit or unallocated payments, if an account is current, may be applied to future invoices or Distributors can request a refund via EFT or wire. In addition, if there are open credits or unapplied cash in the system for more than 60 days [other than credits subject to invoice dispute], Distributors may request either a refund via check, electronic funds transfer or wire, (provided the account is current) or opt to apply the open credits or unapplied cash to future invoices. Therefore, Distributors are asked not to prepay amounts more than 60 days in advance.

## INVOICE INFORMATION

Invoices may be provided to the Distributor via email or e-invoicing via the Nasdaq Payment & Presentment Portal, where PDF copies are available to Distributors. For Nasdaq Payment & Presentment Portal registration assistance, please email [accounts.receivable@nasdaq.com](mailto:accounts.receivable@nasdaq.com). Distributor shall be responsible for notifying Nasdaq of any updates to the invoice.

## INVOICE DISPUTES

A Distributor wishing to dispute an invoice must submit the invoice dispute through the Nasdaq Payment & Presentment Portal or email [accounts.receivable@nasdaq.com](mailto:accounts.receivable@nasdaq.com) by the date the payment of the invoice is due. Nasdaq will provide acknowledgment of the dispute within 30 days of receiving notice of the dispute through the Nasdaq Payment & Presentment Portal or email [accounts.receivable@nasdaq.com](mailto:accounts.receivable@nasdaq.com). Applicable late fees will continue to apply during the review of the dispute. To the extent the dispute resolution results in a credit issued to Distributor, late fees will be credited as applicable.

## LATE FEES / TERMINATIONS

Late Fees and Penalties for unpaid invoices shall be assessed in accordance with the GDA or CDA, as applicable. In the event an invoice is not paid within 15 business days for Information received under the GDA or 30 business days for Information received under the CDA, access to Information may be terminated. Once access has been terminated, the appropriate Agreements must be resubmitted in order to be reinstated.

## PAYMENT OPTIONS

For proper payment application, Nasdaq strongly recommends that you reference your Nasdaq account number and Nasdaq invoice number on fee remittances. If paying multiple invoices, please separate invoice numbers with a comma.

Payment details can be found on the invoice. For questions, please contact [accounts.receivable@nasdaq.com](mailto:accounts.receivable@nasdaq.com). For payment remittance details, please contact [remittances@nasdaq.com](mailto:remittances@nasdaq.com).

## DOCUMENT UPDATES

Document updates provide insight into changes of data policies. Major policy updates will be identified by a new release # (currently 2.0). Minor technical updates will be identified by version (e.g. X.1).

### May 15, 2026: Version 2.0

- Updated the invoice dispute process