ANNUAL MEETING OF SHAREHOLDERS
MAY 19, 2020

2020 Nasdaq Annual Meeting Proxy and Ballot Tabulation Procedures

1. Broadridge Financial Solutions ("Broadridge") will act as the independent Inspector in respect of the Annual Meeting held virtually, at www.virtualshareholdermeeting.com/NDAQ2020 on May 19, 2020 at 8:30 a.m. (EDT) or any adjournment thereof (the "Nasdaq Annual Meeting"). As such, Broadridge will (i) receive all ballots and proxies submitted in connection with the Nasdaq Annual Meeting, (ii) decide all questions pertaining to the validity of any proxy or ballot, (iii) ascertain the number of shares of Nasdaq's common stock entitled to vote at the Nasdaq Annual Meeting and the voting power of each, (iv) determine the number of shares of Nasdaq's common stock represented at the Nasdaq Annual Meeting, (v) count all votes and ballots cast at the Nasdaq Annual Meeting, (vi) determine the disposition of any challenges made to any determination by Broadridge, and (vii) certify its determination of the number of shares of Nasdaq's common stock represented at the Nasdaq Annual Meeting and its count of all votes and ballots.

2. Prior to the meeting, Broadridge will provide Nasdaq with the preliminary results of its tabulation, which will be announced by Nasdaq during the Nasdaq Annual Meeting.

3. Broadridge also shall retain for one year (i) all documents (including any proxies or ballots) and (ii) a record of the disposition made by Broadridge of any challenges made to any determination by Broadridge.

4. Except as may be otherwise set by the Board of Directors of Nasdaq, Inc. or the Chairman of the Nasdaq Annual Meeting, Broadridge may make such other rules, regulations, or procedures in connection with the tabulation of proxies and ballots for the Nasdaq Annual Meeting as it deems necessary, appropriate, or advisable.