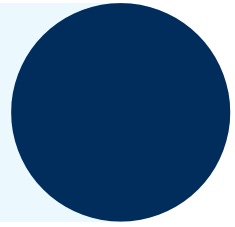


Tradeweb Business Continuity & Disaster Recovery Fact Sheet



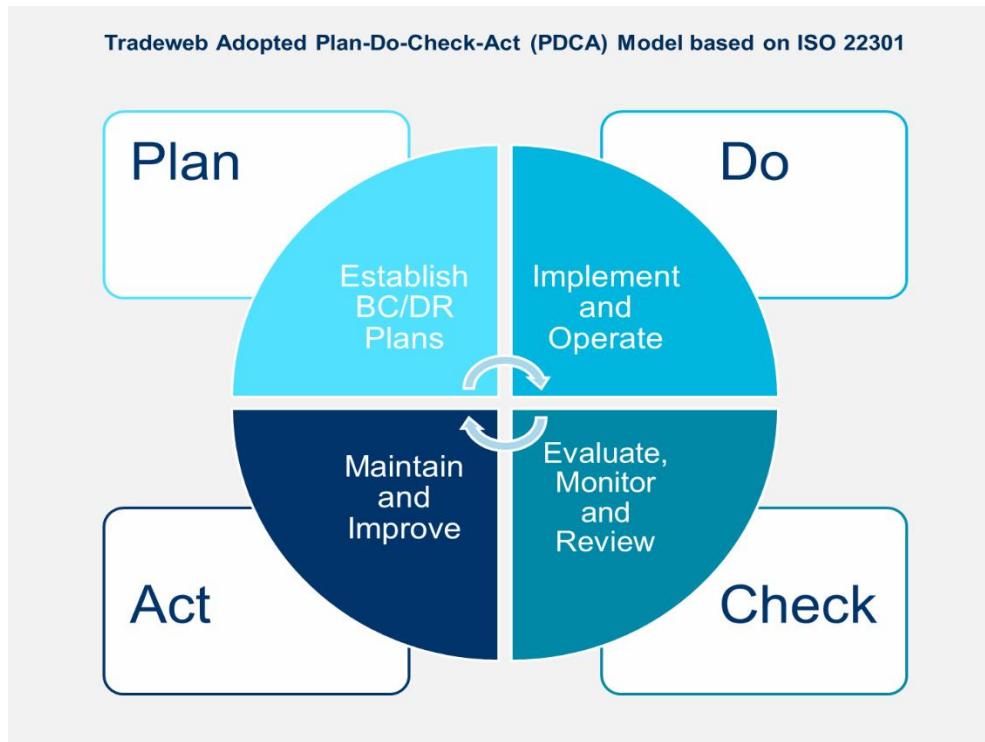
Business Continuity and Disaster Recovery Strategy and Approach

Tradeweb Markets Inc. (herein referred to as “Tradeweb” or the “Company” or “Firm”) is committed to providing uninterrupted delivery of products and services to clients. As a global institution, Tradeweb is exposed to uncontrollable events that may cause varying degrees of disruption to normal business processes. Tradeweb’s Business Continuity and Disaster Recovery (“BC/DR”) Program (this “Program”) is a critical component of the firm’s enterprise resiliency strategy. It outlines the firm’s commitment to develop, maintain, and oversee a robust BC/DR strategy and program. This enables a timely response to and effective recovery from business disruptions, as well as the proper resumption of Tradeweb’s critical business activities. At Tradeweb, we maintain a global and centralized BC/DR Program that is comprised of Business Continuity (“BC”), Disaster Recovery (“DR”), incident management, and emergency response. This Program facilitates activities such as BC/DR training and testing that are designed to protect the firm during a business disruption. Tradeweb defines a business disruption as any event which impacts the normal business activity of Tradeweb’s facilities, infrastructure, personnel, products, services, suppliers and/or functions and may be either unanticipated (e.g., fire, flooding) or anticipated (e.g., hurricane, typhoon).

Tradeweb recognizes its responsibility to prepare for and respond to business disruptions in a timely manner and as a result, takes a proactive approach to BC/DR management. This includes identifying risks before a business disruption, assessing the threat landscape as well as implementing processes to constantly monitor the Company’s systems, managing BC/DR processes, and testing key controls (both internally and independently). Tradeweb’s BC/DR program is founded on enterprise policies as well as industry standards and best practices outlined by organizations such as the International Organization for Standardization (ISO), Control Objectives for Information Technologies (COBIT) and the National Institute of Standards and Technology (NIST). Tradeweb’s BC/DR Program consists of the following components:

- **Planning:** Establish BC/DR policy, objectives, controls, processes, plans and procedures
- **Implementation and Operation:** Implement and operate the BC/DR policy, controls, processes, plans and procedures
- **Evaluation:** Monitor and review performance against BC/DR policy/plans and objectives
- **Program Improvement:** Maintain and improve the BC/DR program, policy, objectives, processes, technology and procedures

Figure 1: Tradeweb adopted the Plan-Do-Check-Act (PDCA) model based on ISO 22301



Planning

Leadership and Governance

Tradeweb is committed to maintaining and overseeing a BC/DR governance framework that provides support and oversight to the Company’s overall approach to BC/DR. Tradeweb’s Enterprise Risk Management Team oversees the BC/DR governance framework to provide the tools and methodology for a unified and consistent approach across the Company. . In addition, Tradeweb has extensive governance and senior level oversight and support in place for managing the Company’s BC/DR Program. There is a Global BC/DR Steering Committee to provide direction for Governance and facilitate the implementation and decision making during a BC/DR event. The steering committee includes key executives and senior members of Technology, Infrastructure, Risk Management, Cybersecurity, Marketing/Communications, Human Resources, Corporate Services, Internal Audit, Legal, Regulatory Compliance and senior level Business Managers, as appropriate. The focus of the committee is to ensure that Tradeweb is prepared to make informed decisions to maintain its high level of service to all clients.

Business Continuity Plan

Tradeweb has a defined BC/DR Program Policy in place that is designed to plan for, respond to and recover from business disruptions. As part of the firm’s BC/DR Program Policy, Tradeweb conducts BC planning on an enterprise-wide basis and considers critical aspects of its businesses in creating Business Continuity Plans. Tradeweb maintains BC Plans that cover each of its regions, businesses and/or products/services and these plans are developed in accordance with applicable laws, rules, regulations,

industry standards and best practices. BC Plans outline the activities for the identification, assessment, mitigation, monitoring and response to operational risks. They also consider multiple scenarios, including but not limited to events that may occur during business hours, off hours, pandemic events and local climate events. As a result, Tradeweb's BC Plans support timely, transparent, and well-informed management decisions. Additionally, they define several preventive (mitigation) strategies, crisis response strategies, and recovery strategies to aid the continuity of Tradeweb's business operations, including:

- Capability to work from secure remote locations and/or from home
- Capability to transfer responsibilities to an alternate location; this includes cross-training of employees
- Capability to relocate employees to a secure alternate location
- Capability to move technology processes to alternative locations

Pandemic Management and Airborne Disease Exposure Prevention

Tradeweb has a defined Airborne Disease Exposure Prevention Plan that is designed to enable Tradeweb to meet the following objectives:

- Ensure the safety of the Company's staff
- Ensure continuation of business operations and orderly markets
- Ensure that communication protocols are established and effective to clearly articulate necessary actions internally and as necessary, externally
- Create a culture of infection control in the workplace
- Establish contingency plans to maintain delivery of services during times of significant and sustained employee absenteeism
- Establish and test mechanisms allowing employees secure methods of alternate location connectivity

Disaster Recovery Plan

DR is an integral part of Tradeweb's infrastructure, systems, and testing. Tradeweb conducts DR Planning on an enterprise-wide basis and considers every critical aspect of the firm's technology in creating a plan for how the firm will respond to disruptions. Tradeweb has DR Plans in place that cover each of its regions, businesses and/or products/services. The DR Plans include recovery procedures, resumption details, testing, maintenance, prevention, and mitigation activities of all required aspects of supporting systems and infrastructure. Key components of Tradeweb's DR Plans and strategy include:

- The use of global leaders in data center colocation and interconnection services, who provide Tier 3 level, fully redundant, co-location environments serving as data center locations
- Geographically diverse production and DR data center environments located in physically separate data centers in the US, United Kingdom, Japan and Australia
- Robust physical and environmental protection controls for data center locations, including but not limited to, physical security, cooling, fire detection and suppression, and redundant power

- Real time replication of, applications and databases across sites providing a recovery strategy so that affected systems are re-directed from one site to the other with minimal disruption
- Data Recovery, Restoration Management and Capacity planning to ensure Tradeweb's systems ability to handle an alternate location's traffic and fully replicate all the data generated intra-day
- Daily backups performed in accordance with the Company's Global Backup Procedure that are encrypted, and archived to an alternate data center
- Data Center and Network failover testing standards which help enable Tradeweb's recovery capabilities.

Crisis Management

Crisis Management is the process and strategy-based approach for identifying, managing and responding to a business disruption. This is a critical component of Tradeweb's BC/DR Program and includes operational processes for responding to and managing business disruptions that may severely impact Tradeweb, its customers, employees, and/or other stakeholders.

In the event of a disruption, Tradeweb's dedicated Global incident response team(s) and coordinators will lead a unified and effective process to triage, assess impact, respond and recover, and glean lessons learned to improve the Company's resiliency posture. These teams are responsible for activating applicable recovery procedures to ensure employee safety and Tradeweb's ability to maintain business continuity.

Communication Plan

Tradeweb maintains communication plans (via appropriate teams) at the business line level, site level, or regional level. Communication plans outline the procedures for notifying key client representatives, employees and regulators in the event of a disruption to Tradeweb's operations.

Implementation and Operation

Business Impact Analysis

Tradeweb conducts Business Impact Analyses ("BIAs"), allowing the Company to identify critical business functions, analyze related interdependencies among business processes and systems, and assess alignment with resilience and recovery objectives. The BIAs include an assessment of the business processes, technology required, dependencies, resiliency as well as critical vendor dependencies and key operational staff needed to maintain the business. The results of the BIAs are leveraged to enhance Tradeweb's BC/DR Plans and develop recovery strategies and solutions.

BIAs are conducted on an annual basis or with the introduction of a new critical process, line of business or change to an existing critical process or line of business.

Business Continuity Risk Assessments

Tradeweb maintains a risk assessment process that systematically identifies, analyzes, and evaluates the risk of business disruptions to the Company. The risk assessments, where required:

- Evaluates the BIAs' assumptions against credible potentially disruptive scenarios

- Analyzes these scenarios based on their impact to the Company, customers, third-party vendors and their provision of services to Tradeweb, the financial markets, and customers
- Confirms the resource prioritization under the BIAs; and
- Identifies proactive measures that may be implemented to mitigate impact to critical activities

The results of Risk Assessments are utilized for BC/DR Planning and recovery strategies.

Business Continuity Supplier Risk Assessments

Tradeweb assesses and performs risk-based due diligence on the Company's vendors' resiliency and ability to continue to provide services during a business disruption. As part of Tradeweb's Vendor Risk Management Program, the Firm performs thorough risk reviews of prospective vendors prior to onboarding; as well as ongoing formal annual risk reviews of critical vendors. The scope of these reviews includes an assessment of the vendor's Business Continuity, Information Security, Financial, Compliance, Physical Security and Fourth Party Risks.

Employee Training and Awareness

Tradeweb maintains a BC/DR Training Program to ensure that employees understand the Company's BC/DR requirements and risks. This includes an enterprise-wide targeted BC/DR Policy training for employees during the new hire onboarding process and at least annually thereafter. Training is designed to promote an understanding of BC and DR, as well as employees' roles and responsibilities during a business disruption and as the business recovers. In addition to this training, business lines are encouraged to conduct additional education and training exercises and all employees are responsible for reviewing the BC/DR Policy and all applicable BC/DR Plans which are posted to the internal Tradeweb intranet site.

Client Communication and Questions

Incidents that affect clients will be communicated to key client representatives as soon as possible by their respective Relationship Manager or Tradeweb Client Services Team. Should there be a significant operational disruption, clients are encouraged to visit the Tradeweb website (<http://www.tradeweb.com>) for additional information.

For any additional questions regarding Tradeweb's BCDR Program, please contact the Tradeweb Risk Management Team (TWRM@tradeweb.com).

Evaluation

Tradeweb's resiliency posture is continuously enhanced through a rigorous BC/DR planning, monitoring, testing and review program. A variety of exercises enable Tradeweb to challenge, verify, and demonstrate the Company's ability to mitigate disruption risk/impact, identify improvements, and validate recovery capabilities.

Business Continuity Testing

Tradeweb's BC Plans establish the requirements for the types of BC testing to be conducted, the

frequency of testing, and participant roles and responsibilities. Exercises include:

- **BCDR Emergency Notification:** to validate Tradeweb's ability to communicate instructions and ascertain employee well-being and availability.
- **Alternate Site:** to demonstrate Tradeweb's ability to continue working from an alternate facility when the primary facility is unavailable.
- **Remote Capability:** to test the Company's ability to work from home in the event of a loss or disruption to existing office locations.
- **Employee Cross Training:** to assess the Company's ability to transfer work to employees across multiple locations.

BC testing is conducted annually at a minimum or when there are significant changes in the business environment.

Disaster Recovery Testing

Tradeweb conducts testing of all DR plans to determine their effectiveness and to facilitate organizational readiness in executing the plans. Tradeweb leverages a risk-based approach to determine the test frequency of each DR plan, but DR testing is performed at least annually. DR tests are:

- **Targeted:** targeted tests to assess the resilience of specific regions/business lines
- **Industry Collaboration:** participation in global forums and sector exercises to ensure integration with industry and market partners

Note that in the US, Tradeweb is an active participant in the annual SIFMA and Regulation System Compliance Integrity industry-wide DR Failover test which includes registered clients across business lines.

BC/DR Program Reviews

Tradeweb's BC/DR Program policy, procedures and plans are formally reviewed and updated by the appropriate Policy Owners and Approvers annually at a minimum and when necessary, to incorporate any changes in the Firm's business operations, personnel, organization, critical systems/infrastructure, and applications. Tradeweb's Global Enterprise BC/DR Policy is reviewed and approved by the Global Head of Risk and the Enterprise Risk Committee on an annual basis.

Independent Reviews and Internal Audits

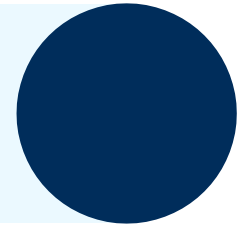
Tradeweb maintains strong internal BC/DR controls, including BC/DR Program policy, procedures and plans that are regularly reviewed. Tradeweb monitors changing laws, rules, regulations and guidelines in all countries in which Tradeweb operates to ensure the Company's BC/DR program is aligned with industry standards, regulations and best practices.

Tradeweb has an Internal Audit team that performs on-going internal reviews of the Company's controls. The Internal Audit team provides independent assurance that the BC/DR controls are operating effectively. Tradeweb also undergoes annual SOC1 and SOC2 audit reviews performed by an independent third-party firm. In addition to these SOC1/SOC2 audit reviews, Tradeweb is also required to remain in compliance with the regulatory bodies in the jurisdictions in which it operates.

Program Improvement

Tradeweb continually assesses its BC/DR Program to proactively identify business disruption risks, account for the everchanging threat landscape and understand the Company's performance against its BC/DR policy, procedures, plans and objectives. A critical component of Tradeweb's BC/DR Program is program maintenance and improvement. Tradeweb leverages lessons learnt from BC/DR events, BIAs, risk assessments, BC/DR tests and internal/ external audits and management reviews to determine opportunities for improvement. Additionally, these opportunities are used to review, enhance and develop new and existing BC/DR Program policies, procedures, plans, objectives, processes, technologies and recovery strategies, as necessary.

Frequently Asked Business Continuity & Disaster Recovery Questions



Frequently Asked Questions

1. Provide an overview of Tradeweb's BC/DR program.
 - Tradeweb has a robust BC/ DR and system recovery strategy which at a minimum includes mature policies & procedures, geographically diverse data center locations, full redundancy, real-time replication, fully managed and segregated environments, heterogeneous and encrypted back-ups which are sent offsite daily, network separation, 24x7 system monitoring & analytics, etc. BC and DR tests are conducted annually at a minimum and DR tests include a full failover to the Firm's secondary colocation facility. Please note that in line with industry standards and requirements, the Tradeweb RTO is <2 hours and RPO is Zero (No Data Loss).

Note that in the US, Tradeweb is an active participant in the annual SIFMA and Regulation System Compliance Integrity industry-wide DR Failover test which includes registered clients across business lines.
2. Provide a description of management oversight for BCDR planning
 - Tradeweb is committed to maintaining and overseeing a BC/DR governance framework that provides support and oversight to the Company's overall approach to BC/DR. Tradeweb has extensive governance and senior level oversight and support in place for managing the Company's BC/DR Program. There is a Global BC/DR Steering Committee to provide direction for Governance and facilitate the implementation and decision making during a BC/DR event. The steering committee includes key executives and senior members of Technology, Infrastructure, Risk Management, Cybersecurity, Marketing/ Communications, Human Resources, Corporate Services, Internal Audit, Legal, Regulatory Compliance and senior level Business Managers, as appropriate. The focus of the committee is to ensure that Tradeweb is prepared to make informed decisions to maintain its high level of service to all clients.
3. Outline Tradeweb's process for addressing the planned/unplanned loss of key employees who are responsible for incident resolution and disaster recovery activities.
 - Tradeweb follows robust documented procedures and employees are cross-trained across the Firm's geographically diverse office locations to ensure little to no disruptions to service. In addition, all Tradeweb employees have remote access capabilities to support Tradeweb's operations and to continue providing uninterrupted service in the event of a business disruption. Tradeweb employees can remote access via a secure, multi-factor access solution which must be routed directly into their TW corporate workstation. There is no data stored on personal computers or devices. Storing, copying, and printing of data is blocked and disabled via our settings in our access solution platform for all remote users.
4. What are the locations of both primary and recovery sites? Discuss alternate work locations and remote access capabilities.
 - Production and Disaster Recovery environments for geographically diverse locations are in physically separate datacenters located in the US, UK and Japan. Additionally, Tradeweb has multiple geographically diverse alternate office locations (<https://www.tradeweb.com/who-we-are/locations/>) and full work from home capabilities to support the Firm's operations and to continue providing uninterrupted service in the

event of a business disruption. Tradeweb employees only access Tradeweb systems remotely via a secure, multi-factor access solution which must be routed directly into their TW corporate workstation or via managed laptops with an active VPN connection. There is no data stored on personal computers or devices. Storing, copying, and printing of data is blocked and disabled via our settings in our access solution platform for all remote users.

5. What is the specific RTO & RPO for Tradeweb services?
 - In line with industry standards and requirements, Tradeweb's RTO is < 2 hours and RPO is Zero (No Data Loss).
6. Does Tradeweb backup all application, database program, system and network data?
 - Yes, Tradeweb relies on real-time replication, as well as heterogeneous backups (snapshots and continuous archives) of data which is securely replicated offsite to a secondary datacenter location daily. These backups are both incremental and full.
7. How often does Tradeweb perform disaster recovery and business continuity tests?
 - Business Continuity and DR tests are conducted annually, at a minimum. DR tests include full failover to our secondary colocation facility. Tradeweb encourages client participation in these DR tests. Additionally, Tradeweb Direct also conducts quarterly DR tests.
8. Does Tradeweb have a pandemic plan that addresses the loss of a substantial number of staff for an extended period?
 - Yes, Tradeweb has mature and tested Business Continuity Plans that include pandemic planning. Tradeweb's Pandemic Plan utilizes an alternate site as well as a work-from-home (WFH) model that is exercised and tested regularly. These tests are designed to exercise our ability to operate our critical applications from alternate locations for a prolonged period. Through cross-training and an ample number of staff, Tradeweb is capable of supporting services both locally and remotely.
9. Does Tradeweb have a process to review the resiliency/recovery strategies of the Firm's vendors?
 - Yes, Tradeweb assesses and performs risk-based due diligence on the Company's vendor's resiliency and ability to continue to provide services during a business disruption. As part of Tradeweb's Vendor Risk Management program, the Firm performs thorough risk reviews of prospective vendors prior to onboarding, as well as ongoing & formal annual risk reviews of critical vendors. The scope of these reviews includes an assessment of the vendor's Business Continuity, Information Security, Financial, Compliance, Physical Security and Fourth Party Risks.
10. Is your continuity program regularly audited by Internal Audit?
 - Yes, Tradeweb has an Internal Audit team that performs reviews of the Firm's BC/DR controls. Tradeweb also undergoes external SOC 1 and SOC 2 audit reviews annually. In addition to these SOC1/SOC2 audit reviews, Tradeweb is also required to remain in compliance with the regulatory bodies in the jurisdictions in which it operates.
11. Is a BIA completed for each business unit / department?
 - Yes, Tradeweb conducts BIAs, allowing the Company to identify critical business functions, analyze related interdependencies among business processes and systems, and assess alignment with resilience and recovery objectives. The BIAs cover, for each business function, an assessment of the business processes, technology required, dependencies, resiliency as well as critical vendor dependencies and key

operational staff to maintain the business. The results of the BIAs are leveraged to enhance Tradeweb's BC/DR Plans and develop recovery strategies and solutions.

12. Is there a communication plan that includes written protocols for crisis communication to customers?

- Yes, Tradeweb maintains communication plans that outline the procedures for notifying key client representatives. Incidents that affect clients will be communicated to key client representatives as soon as possible by their respective Relationship Manager or Tradeweb Client Services Team.

13. Is there a designated individual or team responsible for oversight and administration of the BC/DR program within your organization?

- Yes, Tradeweb's Risk Management Team oversees the BC/DR governance framework to ensure that the Company's overall approach to BC/DR is uniformed across the company. In addition, Tradeweb has extensive governance and senior level oversight and support in place for managing the Company's BC/DR Program. There is a Global Steering Committee to provide direction for Governance and to facilitate the implementation and decision making during a BC/DR event.

14. Does your organization use subcontractors, with whom there are dependencies?

- Tradeweb has very limited reliability on vendors and does not outsource any part of the production service support or development to any third party. All development is performed by in house application development teams. All infrastructure, servers, storage and networks are managed by the TW Infrastructure teams.

However, Tradeweb utilizes the services of global leaders in data center colocation and interconnection services, who provide Tier 3 level, fully redundant, co-location environments serving as data center locations for all TW businesses. Production and Disaster Recovery for geographically diverse locations are in completely physically separate data centers. Colocation services consist of physical and environmental protection services including the following: physical security; heating ventilation and air conditioning (HVAC); fire detection and suppression; power. Access to any Tradeweb data and equipment; servers, routers, etc. are controlled and managed by Tradeweb. All Infrastructure is managed by in-house Tradeweb Infrastructure teams.