



December 23, 2020

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Dear Ms. Countryman:

We are submitting this letter on behalf of Women Business Collaborative (WBC) confirming our strong commitment to increasing diversity and inclusion within companies listed on the NASDAQ Global Select Market and in supporting and promoting the Nasdaq Initiative.

Women Business Collaborative (WBC) is an unprecedented alliance of 43+ women business organizations collaborating together to achieve **Equal Position, Pay and Power for All Women**. We are a women's business movement of tens of thousands of diverse professional women and men, business organizations, public, private and media companies accelerating change through collaboration, advocacy, action, development and accountability.

We believe it is critical to support companies and organizations who share our core values, vision and mission. Accordingly, we offer our support for the Nasdaq's new proposed rules for the following reasons:

- We believe that Nasdaq's diversity proposal is in the public's best interest and will enhance corporate governance, board decision-making, investor protection, return on investment and confidence.
- We commend Nasdaq for providing companies with the opportunity to increase board diversity through a disclosure-based and business-driven approach rather than simply a quota.
- We believe Nasdaq's proposal will help make meaningful progress towards improving board diversity related to race, ethnicity, sexual orientation and gender identity.
- We are confident that Nasdaq's proposal will lead to more of our members, the leading women business organizations, getting appointments on corporate boards.

WBC supports the Nasdaq initiative as we partner with Equilar and other organizations to ensure that 30% of the Fortune and S&P 500 and Russell 3000 board seats held by women by 2025 and 40% by 2030 and that half of these seats are filled by diverse women. In summary, we support NASDAQ's efforts and look forward to collaborating and calling for more diversity across boards of public companies.

Best regards,

Edie Fraser
CEO, Women Business Collaborative

Ana Dutra
WBC Board and Chair, WBC Board Initiative