Endurance International Group Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

7372
(Primary Standard Industrial Classification Code Number)

10 Corporate Drive, Suite 300
Burlington, Massachusetts 01803
(781) 852-3200

(Address, including zip code, and telephone number, including area code, of registrant’s principal executive offices)

Hari Ravichandran
President and Chief Executive Officer
Endurance International Group Holdings, Inc.
10 Corporate Drive, Suite 300
Burlington, Massachusetts 01803
(781) 852-3200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Mark G. Borden, Esq.
David A. Westenberg, Esq.
Jason L. Kropp, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP
60 State Street
Boston, Massachusetts 02109
Telephone: (617) 526-6000
Telecopy: (617) 526-5000

Mark T. Bettencourt, Esq.
Joseph C. Theis, Jr., Esq.
Goodwin Procter LLP
53 State Street
Boston, Massachusetts 02109
Telephone: (617) 570-1000
Telecopy: (617) 523-1231

David C. Bryson, Esq.
Endurance International Group Holdings, Inc.
10 Corporate Drive, Suite 300
Burlington, Massachusetts 01803
Telephone: (781) 852-3200
Telecopy: (781) 272-2915

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement is declared effective.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.
This is the initial public offering of shares of common stock of Endurance International Group Holdings, Inc.

Prior to this offering, there has been no public market for our common stock. It is currently estimated that the initial public offering price per share will be between $         and $        . We have applied to have our common stock listed on The NASDAQ Global Market under the symbol “EIGI.” Upon completion of this offering, we may be a “controlled company” as defined under the NASDAQ Listing Rules.

As an “emerging growth company,” we are eligible for reduced public company reporting requirements. See “Prospectus Summary—Implications of Being an Emerging Growth Company.”

See “Risk Factors” beginning on page 15 to read about factors you should consider before buying shares of the common stock.

Neither the Securities and Exchange Commission nor any state securities commission or other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

<table>
<thead>
<tr>
<th>Per Share</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial public offering price</td>
<td>$</td>
</tr>
<tr>
<td>Underwriting discount(1)</td>
<td>$</td>
</tr>
<tr>
<td>Proceeds, before expenses, to Endurance International Group Holdings, Inc.</td>
<td>$</td>
</tr>
</tbody>
</table>

(1) The underwriters will receive compensation in addition to the underwriting discount. See “Underwriting (Conflicts of Interest)” beginning on page 152 of this prospectus for a description of the compensation paid to underwriters.

To the extent that the underwriters sell more than additional shares of common stock, the underwriters have the option to purchase up to an additional shares at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares against payment in New York, New York on  , 2013.

Goldman, Sachs & Co.         Credit Suisse         Morgan Stanley

Prospectus dated , 2013
WE HELP IDEAS SUCCEED.

Our mission is to deliver technology solutions that help small- and medium-sized businesses transform the way they do business.
Small- and medium-sized businesses are expected to spend approximately $96,000,000,000 annually on cloud-based services by 2015.

16 YEARS of operating experience

14 OFFICES

OPERATING ACROSS

3 CONTINENTS

Approximately 2,500 EMPLOYEES

PROVIDING INSIGHT AND COMPELLING SOLUTIONS.

** Company figures and statistics as of June 30, 2013.
Through and including , 2013 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This delivery requirement is in addition to a dealer’s obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus or in any free writing prospectus that we file with the Securities and Exchange Commission. You must not rely on any unauthorized information or representations. This prospectus is an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date regardless of the time of delivery of this prospectus or of any sale of our common stock.

For investors outside the United States: Neither we nor the underwriters have done anything that would permit our initial public offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of our common stock and the distribution of this prospectus outside of the United States.
PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. You should read the following summary together with the more detailed information appearing in this prospectus, including our consolidated financial statements and related notes, and the risk factors beginning on page 15, before deciding whether to purchase shares of our common stock. Unless the context otherwise requires, we use the terms “Endurance International Group Holdings”, “Endurance”, “our company”, “we”, “us” and “our” in this prospectus to refer to Endurance International Group Holdings, Inc. and its subsidiaries. References to “The Endurance International Group, Inc.” refer to The Endurance International Group, Inc., which is our primary operating company and a wholly owned subsidiary of Endurance International Group Holdings, Inc. See “—Corporate Information and Structure” below for more information. References to “Warburg Pincus” refer to Warburg Pincus LLC. References to “Goldman Sachs” refer to Goldman, Sachs & Co.

Endurance International Group Holdings, Inc.

Mission

Our mission is to deliver technology solutions that help SMBs transform the way they do business.

Overview

We are a leading provider of cloud-based solutions designed to help small- and medium-sized businesses, or SMBs, establish, manage and grow their businesses. We serve approximately 3.4 million subscribers globally with a comprehensive and integrated suite of over 150 products and services that includes initial website design and creation, email and commerce solutions as well as more advanced offerings such as scalable and on-demand computing, security, storage and bandwidth, online marketing, mobile and productivity solutions.

There are expected to be more than 76 million SMBs worldwide by the end of 2013,* of which more than 43 million will have direct access to the Internet.” We believe SMBs form the backbone of the global economy and will continue to serve as an engine of innovation and growth. Since our founding in 1997, we have focused on the needs of SMBs and have demonstrated a passion for empowering our subscribers to build their businesses and navigate the rapidly changing technology landscape. Our unwavering focus on serving SMBs has enabled us to amass significant insight into the needs and aspirations of our subscribers while developing a deep understanding of the challenges of serving SMBs at scale. We believe SMBs:

- are seeking technology solutions to address fundamental business challenges and opportunities, including those presented by the emergence of the digital era;
- require guidance and support in order to deploy and operate these solutions;
- face budget constraints which limit their ability to make large capital investments in technology; and
- are difficult to identify, reach and serve effectively, given their breadth and diversity.

* The source of all data denoted with a single asterisk is Access Markets International (AMI) Partners, Inc., June 20, 2013.
** The source of all data denoted with a double asterisk is Access Markets International (AMI) Partners Inc., August 2, 2013.
We built our company to serve the needs of this vibrant, complex and fragmented SMB universe. Our approach allows us to effectively serve this expansive subscriber base at scale while driving a business model with significant growth and strong cash flow. Technology and data form the foundation of our approach. We leverage our substantial investment in proprietary, advanced technology to offer our solutions while relentlessly seeking to reduce the cost of serving our subscribers. In addition, we are rigorously data-driven, collecting valuable information throughout our business and applying sophisticated analytics to inform our subscriber acquisition, engagement and retention strategies and product development initiatives.

Our technology platform and data assets enable us to:

Ÿ deliver an integrated and comprehensive suite of products and services that helps SMBs grow their businesses and exploit new digital opportunities;

Ÿ intelligently engage with subscribers, consistent with their needs and in a manner that encourages their adoption of our technology to support and drive the growth in their businesses;

Ÿ provide compelling and affordable solutions to our subscribers; and

Ÿ efficiently acquire and serve different types of SMB subscribers through our multi-brand, multi-channel strategy.

Our ability to address the needs of SMBs, while leveraging our technology platform and data assets, has enabled us to grow rapidly, to create long term subscriber relationships and to build an attractive business model that generates substantial cash flow. During the past three years, our revenue grew from $87.8 million to $292.2 million, representing a compounded annual growth rate, or CAGR, of 82%, while our net losses increased from $44.3 million to $139.3 million. During the same period, our adjusted EBITDA grew from $25.1 million to $132.8 million, representing a CAGR of 130%, and our unlevered free cash flow grew from $26.4 million to $101.2 million, representing a CAGR of 96%. For an explanation of adjusted EBITDA and unlevered free cash flow and a reconciliation of adjusted EBITDA and unlevered free cash flow to net income (loss), the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

Industry Background

There are expected to be more than 76 million SMBs worldwide by the end of 2013,* of which more than 43 million will have direct access to the Internet.** The number of SMBs worldwide is projected to increase by 1.1 million in 2013, of which 770,000 will have access to the Internet.** Within the United States, Canada, Brazil, Russia, India, China, Indonesia and Turkey alone, there are expected be more than 25 million SMBs by the end of 2013, of which more than 15 million will have direct access to the Internet.*** SMBs are broad and diverse, spanning every industry and region of the world. SMBs collectively represent 99% of all private sector companies in the world and employ more than 90% of private sector, non-farm workers.*

SMBs are increasingly adopting technology to operate and grow their businesses. Those SMBs that utilize cloud services, including web, email and application hosting and data backup, generate 1.5 times more in annual revenues compared to those that do not deploy cloud-based solutions.* SMBs understand that the growth in global Internet penetration and the proliferation of mobile devices are changing the way in which consumers discover and transact with businesses. Increasingly, SMBs are seeking to take advantage of new developments in e-commerce, online marketing, social media and

*** The source of all data denoted with a triple asterisk is Access Markets International (AMI) Partners Inc., September 24, 2013.
mobile to transform their businesses, or to build new businesses that were not possible before the advent of these tools.

As a result, SMBs are expected to spend approximately $96 billion annually on cloud-based services by 2015, representing a CAGR of 28% since 2012.**** We believe that this growth is driven in large part by the need of SMBs to respond to these digital opportunities. However, approximately 75% of all SMBs do not have a website today.** We believe that the opportunities presented in the digital era will further accelerate the adoption of cloud-based services as SMBs continue to recognize the importance of technology solutions to their success.

Over our 16-year operating history, we have developed a deep understanding of the diverse needs of SMBs and the challenges of serving them at scale. We believe SMBs are:

- **Seeking to address fundamental business challenges and opportunities, including the emergence of the digital era.** SMBs are seeking comprehensive, flexible, reliable, secure and personalized technology solutions that address challenges and unlock opportunities to succeed in the digital world. For example, SMB customers are shifting their activities online and embracing mobile technologies, social media and e-commerce, which requires SMBs to deploy technology tools, serve customers and compete for business in new and innovative ways.

- **Requiring informed guidance and support.** Most SMBs, particularly the one-to-five employee companies that represent the majority of our subscribers, possess limited technology expertise and resources. As a result, SMBs require informed advice and support on ways to improve their operations through technology and to take advantage of new opportunities at all stages of their lifecycles.

- **Facing budget constraints limiting their ability to make large capital investments in technology.** SMBs want to leverage modern technology, but are looking for cost-effective solutions that do not require large upfront investments.

- **Difficult to reach and serve effectively, given their breadth and diversity.** SMBs are fragmented in terms of size, geography, sophistication and type of industry. As a result, it is challenging to effectively market to, acquire and serve SMB subscribers at scale and in a cost-effective manner.

While SMBs represent the largest proportion of all businesses and are massive consumers of technology solutions in the aggregate, we believe that other providers have generally struggled to meet the diverse needs of SMBs for high-quality products, services and support in a comprehensive and profitable way.

**Our Solution**

Our passion for empowering diverse SMBs to navigate the rapidly changing technology landscape has led us to a solutions-based approach built on a foundation of technology, data and analytics. We address the challenges of serving this large and fragmented market at scale, in the following manner:

- **We deliver an integrated and comprehensive suite of products and services.** We offer a compelling platform with a wide range of products and services designed to help our diverse base of SMB subscribers establish, manage and grow their businesses. By leveraging critical insights drawn from our proprietary collection of SMB data, we develop and expand our

We intelligently engage with subscribers, consistent with their needs. We leverage our technology and proprietary data to identify subscriber needs and opportunities. This allows us to proactively engage with them via a myriad of customer engagement channels, including phone, email, chat, dashboards, an application marketplace and web video. This ongoing engagement allows us to offer the right solutions at the right time. We believe these capabilities, in turn, lead to greater adoption and deeper entrenchment of our technology and superior subscriber experience, thereby increasing our subscriber retention rates and revenue per subscriber.

We provide affordable solutions to our subscribers in a cost-effective manner. Our cloud-based delivery model enables our subscribers to address their business needs with minimal upfront capital investment. As a result of our relentless focus on operational efficiency and lowering our cost to serve, we deliver affordable solutions to our subscribers, by operating:

- an integrated, cloud-based customer-facing technology platform which permits us to efficiently deliver our products and services and add new subscribers. This technology platform allows us to optimize our investments in infrastructure, benefit from economies of scale and integrate new products and services seamlessly; and
- proprietary and unified operating and support systems which allow us to operationalize data insights, serve our subscribers intelligently and efficiently, and optimize our internal processes and procedures. We operate these systems across our subscriber base and all of our brands, allowing us to develop an integrated view of each subscriber and enabling us to contact our subscribers through the right channels and offer them the most relevant solutions at the most opportune times.

We efficiently acquire and serve subscribers with our multi-brand, multi-channel strategy. We leverage our proprietary data to implement a multi-brand, multi-channel approach that allows us to precisely target the SMB universe, identify the best ways to reach different categories of subscribers and tailor our brands and solutions specifically toward those audiences. Although word-of-mouth referrals represent the largest source of new subscribers, we also leverage online and mobile marketing activities, as well as our network of resellers, strategic partners and referral sources, to grow our subscriber base. Our approach is designed to reach and efficiently on-board subscribers at scale while minimizing subscriber acquisition costs.

Our Model

We believe that our solution results in a strong, efficient and differentiated business model with the following attributes:

- Attractive Subscription Model and Retention Rates. Our subscriptions require payment in advance, providing significant cash flow benefits and revenue visibility. Our products and services are tailored to the needs of SMB subscribers and are integral to their businesses. As a result, we benefit from high subscriber and revenue retention rates.

- Strong Average Revenue Per Subscriber. Our comprehensive platform, data driven approach and proactive subscriber engagement enable us to sell relevant and useful additional
products and services to existing and new subscribers, driving higher average revenue per subscriber.

- **Cost-Effective Customer Acquisition.** Through our multi-brand, multi-channel approach, we are able to target our marketing spend carefully and acquire subscribers cost-effectively. Due to our large base of subscribers and high customer satisfaction, we also attract a significant percentage of our new subscribers through word of mouth referrals, at no cost to us.

- **Efficient Cost to Serve.** We serve our subscribers in a cost-efficient manner as a result of our integrated technology platform and operating support systems which facilitate the collection, analysis and application of large amounts of data. Our cloud-based delivery model enables us to serve subscribers with minimal incremental expense and deploy new products and services quickly and efficiently. We have also developed proprietary techniques that help us to operate with highly efficient server configurations, resulting in low capital expenditures.

- **Virtuous Cycle.** As our business continues to grow, we enjoy even greater benefits of scale—collecting more data, improving our analytical capabilities, deriving more insight, enhancing our operational efficiency, increasing our cash flow and re-investing in the growth of our business.

### Our Growth Strategy

Since our formation in 1997, we have focused on helping SMBs establish, manage and grow their businesses. To fulfill our mission, we intend to continue to increase our scale, broaden our subscriber footprint, expand our range of product and service offerings and pursue strategic acquisitions.

#### Grow Our Subscriber Base

We believe there is a substantial opportunity to expand our subscriber base by:

- **Expanding Existing Channels.** We intend to continue to invest in our multiple subscriber acquisition channels, including our resellers, strategic partners and referral sources. We also plan to continue to collaborate with resellers and strategic partners to increase the value proposition of our solutions to subscribers.

- **Expanding Internationally.** We have successfully entered foreign markets such as Brazil and India and believe there are significant opportunities to continue growing our global presence. We intend to expand further into international markets by leveraging our technology platform to deliver offerings customized to local markets.

#### Increase Sales of Our Products and Services

We intend to expand sales of our products and services to support our subscribers as they grow, by:

- **Expanding Sales of Existing Products and Services.** We aim to offer our subscribers the right products and services at the right time. We believe our strong subscriber relationships and our comprehensive portfolio of products and services provide us with the opportunity to drive incremental sales.

- **Continuing to Add Innovative Products and Services.** We plan to continue to introduce value-added products and services that address our subscribers’ needs. As we further expand our solutions, we expect that our subscribers will be more likely to purchase additional products and services from us.
Pursue Strategic Acquisitions

We may pursue future acquisitions that complement our existing business, represent a strategic fit and are consistent with our overall growth strategy. We may target acquisitions that help us access new international markets, enhance our data analytics and technology platform or add functionality and capabilities to our suite of products and services.

Risks Associated with Our Business

You should consider carefully the risks described under the “Risk Factors” section beginning on page 15 and elsewhere in this prospectus. These risks, which include the following, could materially and adversely affect our business, financial condition, operating results and cash flow, which could cause the trading price of our common stock to decline and could result in a partial or total loss of your investment:

- Our quarterly and annual operating results may be adversely affected due to a variety of factors, which could make our future results difficult to predict.
- The rate of growth of the SMB market for our solutions could be significantly lower than our estimates.
- Our business and operations have experienced rapid growth and organizational change in recent periods, which has placed, and will continue to place, significant demands on our management and infrastructure, especially our billing systems.
- We may not be able to continue to add new subscribers or increase sales to our existing subscribers.
- We have a risk of system and Internet failures and have not yet implemented a complete disaster recovery plan.
- We face significant competition for our solutions in the SMB market and may not be able to maintain or improve our competitive position or market share.
- If we lose our ability to accept credit card payments from subscribers, it would have a material adverse effect on our business, financial condition and operating results.
- We have a history of losses and may not be able to achieve or maintain profitability.
- Our success depends in part on our strategic relationships and alliances with third parties.
- Our recent or potential future acquisitions could be difficult to execute and integrate, divert the attention of key personnel, disrupt our business, dilute stockholder value and impair our financial results.
- The international nature of our business and our continued international expansion expose us to business risks.
- We rely on a limited number of co-located data centers to deliver most of our services.
- Security and privacy breaches may harm our business.
- Our substantial level of indebtedness could materially and adversely affect our financial condition.
Insiders will continue to have substantial control over us after this offering, which could limit your ability to influence the outcome of key transactions, including a change of control.

Corporate Information and Structure

Our business was founded in 1997 as a Delaware corporation under the name Innovative Marketing Technologies Incorporated. In December 2011, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs acquired a controlling interest in our company. We refer to this transaction as the Sponsor Acquisition. The issuer in this offering, Endurance International Group Holdings, Inc., is a Delaware corporation and is an indirect wholly owned subsidiary of WP Expedition Topco L.P., a Delaware limited partnership that we refer to as WP Expedition Topco. Pursuant to the terms of a corporate reorganization that will be completed prior to the completion of this offering, WP Expedition Topco will dissolve and in liquidation will distribute the shares of Endurance International Group Holdings, Inc. common stock to its partners in accordance with the limited partnership agreement of WP Expedition Topco. For more information on the Sponsor Acquisition, see “Management’s Discuss and Analysis of Financial Condition and Results of Operations—Impact of Sponsor Acquisition.” For more information on our corporate reorganization and ownership of our common stock, see “Corporate Reorganization” and “Principal Stockholders.”

Upon completion of this offering, and based on an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus), investment funds and entities affiliated with Warburg Pincus will own, in the aggregate, approximately % of our outstanding common stock (or % if the underwriters’ option to acquire additional shares of common stock is exercised in full), and investment funds and entities affiliated with Goldman Sachs will own, in the aggregate, approximately % of our outstanding common stock (or % if the underwriters’ option to acquire additional shares of common stock is exercised in full). Goldman Sachs is one of the underwriters of this offering. See “Underwriting (Conflicts of Interest).” If more than 50% of our voting power is held by investment funds and entities affiliated with Warburg Pincus upon completion of this offering, we will be a “controlled company” as defined under the NASDAQ Listing Rules.

Our wholly owned subsidiary, EIG Investors Corp., or EIG Investors, is the borrower under our secured credit facilities. We and certain of our domestic subsidiaries are guarantors of EIG Investors’ obligations under our secured credit facilities.

Our corporate headquarters is located at 10 Corporate Drive, Suite 300, Burlington, Massachusetts 01803, and our telephone number is (781) 852-3200. Our principal website address is www.endurance.com, and we also operate a number of other websites. The information on, or that can be accessed through, any of our websites is not deemed to be incorporated in this prospectus or to be part of this prospectus, and you should not rely on any such information in making the decision whether to purchase our common stock.

“Endurance”, “Endurance International”, Domain.com, iPage, FatCow, Homestead, Bluehost, HostGator, A Small Orange, iPower, Dotster, their respective logos, and other trademarks or service marks of Endurance International Group Holdings, Inc. appearing in this prospectus are our property. This prospectus also contains trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, trademarks and trade names referred to in this prospectus may appear without the ® or ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and trade names.
### Implications of Being an Emerging Growth Company

We qualify as an “emerging growth company” as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. As an emerging growth company, we may take advantage of specified reduced disclosure and other requirements that are otherwise applicable generally to public companies, including:

- reduced disclosure about our executive compensation arrangements;
- no non-binding advisory votes on executive compensation or golden parachute arrangements; and
- exemption from the auditor attestation requirement in the assessment of our internal controls over financial reporting.

We may take advantage of these exemptions up until the last day of the fiscal year following the fifth anniversary of this offering or such earlier time that we are no longer an emerging growth company. We would cease to be an emerging growth company if we have more than $1 billion in annual revenue, we have more than $700 million in market value of our stock held by non-affiliates (and we have been a public company for at least 12 months and have filed one annual report on Form 10-K) or we issue more than $1 billion of non-convertible debt securities over a three-year period. We may choose to take advantage of some, but not all, of the available exemptions. We have taken advantage of certain reduced reporting obligations in this prospectus. Accordingly, the information contained herein may be different than the information you receive from other public companies in which you hold stock.

In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this exemption from new or revised accounting standards and, therefore, we will not be subject to new or revised accounting standards that are applicable to other public companies that are not emerging growth companies.

### Conflicts of Interest

Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory, investment banking, commercial banking and other services for us for which they received or will receive customary fees and expenses. See “Underwriting (Conflicts of Interest).”

Goldman Sachs, together with its affiliates, indirectly owns in excess of 10% of our issued and outstanding common stock, and is therefore deemed to be one of our “affiliates” and have a “conflict of interest” within the meaning of Rule 5121 of the Financial Industry Regulatory Authority, Inc., or FINRA. In addition, we expect that more than 5% of the net proceeds of this offering may be received by certain other underwriters in this offering or their affiliates that are lenders under our credit facilities as the result of our use of a portion of our net proceeds to repay indebtedness under such credit facilities. As a result, Goldman Sachs will be deemed to have a “conflict of interest” under Rule 5121, as administered by FINRA and this offering will be made in compliance with the applicable provisions of Rule 5121. Rule 5121 requires that no sale be made to discretionary accounts by underwriters having a conflict of interest without the prior written approval of the account holder and that a “qualified independent underwriter,” as defined in the rule, has participated in the preparation of the registration statement and prospectus and exercised the usual standards of due diligence with respect thereto. Credit Suisse Securities (USA) LLC is assuming the responsibilities of acting as the “qualified independent underwriter.”
in this offering. Credit Suisse Securities (USA) LLC will not receive any additional compensation for acting as a qualified independent underwriter. We have agreed to indemnify Credit Suisse Securities (USA) LLC against liabilities incurred in connection with acting as a "qualified independent underwriter," including liabilities under the Securities Act, or contribute to payments that the underwriters may be required to make in that respect.
THE OFFERING

Common stock offered by Endurance International Group Holdings, Inc.

Common stock to be outstanding after this offering

Use of proceeds (conflicts of interest)

We intend to use a portion of the net proceeds of this offering to:

1. Repay $[amount] million of indebtedness outstanding under our loan facility; and
2. Satisfy all or a portion of our payment obligations at the closing of our proposed acquisition of Directi Web Technology Pvt. Ltd., or Directi, described elsewhere in this prospectus.

We intend to use the balance of the net proceeds of this offering for working capital and other general corporate purposes, which may include the acquisition of other complementary products, technologies or businesses. See “Use of Proceeds” for more information. Goldman Sachs, together with its affiliates, indirectly owns in excess of 10% of our issued and outstanding common stock, and is therefore deemed to be one of our “affiliates” and have a “conflict of interest” under FINRA Rule 5121(f)(5). In addition, we expect that more than 5% of the net proceeds of this offering may be received by certain other underwriters in this offering or their affiliates that are lenders under our credit facilities as the result of our use of a portion of our net proceeds to repay indebtedness under such credit facilities. Accordingly, this offering will be made in compliance with the applicable provisions of Rule 5121. Rule 5121 requires that a “qualified independent underwriter”, or QIU, participate in the preparation of this prospectus and exercise the usual standards of due diligence with respect thereto. Credit Suisse Securities (USA) LLC has served in that capacity and performed due diligence investigations and reviewed and participated in the preparation of the registration statement of which this prospectus is a part. We have agreed, subject to certain terms and conditions, to indemnify Credit Suisse Securities (USA) LLC against certain liabilities incurred in connection with it acting as QIU in this offering, including liabilities under the Securities Act of 1933, as amended, or the Securities Act. See “Underwriting (Conflicts of Interest).”
Dividend Policy

We intend to retain all future earnings, if any, to fund the development and growth of our business. We do not anticipate paying cash dividends on our common stock.

Risk Factors

You should read the “Risk Factors” section and other information included in this prospectus for a discussion of factors to consider before deciding to invest in shares of our common stock.

Proposed NASDAQ Global Market symbol “EIGI”

The number of shares of our common stock to be outstanding after this offering is based on shares of common stock outstanding as of , 2013 and an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus), and excludes up to shares of our common stock issuable in connection with our proposed acquisition of Directi based on an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus) and shares of common stock available for future issuance under our equity compensation plans as of , 2013 (including options to purchase shares of our common stock at an exercise price equal to the initial public offering price set forth on the cover page of this prospectus and shares of restricted stock, which we expect our board of directors or our compensation committee will grant to employees, including executive officers, and certain of our directors, concurrently with the execution of the underwriting agreement for this offering).

Except as otherwise noted, all information in this prospectus:

- assumes no exercise by the underwriters of their option to purchase up to an additional shares;
- gives effect to the amendment and restatement of our certificate of incorporation and amendment and restatement of our bylaws upon the closing of this offering; and
- assumes the completion of our corporate reorganization prior to the completion of this offering. See “Corporate Reorganization.”
The following table presents summary consolidated financial and other data for our business for the periods indicated. The summary consolidated statements of operations data presented below for the year ended December 31, 2010, the period from January 1, 2011 through December 21, 2011, the period from December 22, 2011 through December 31, 2011 and the year ended December 31, 2012, and the consolidated balance sheet data as of December 31, 2012, have been derived from our audited financial statements appearing elsewhere in this prospectus. See “Management's Discussion and Analysis of Financial Condition and Results of Operations—Impact of Sponsor Acquisition.” The summary consolidated statements of operations data for the six months ended June 30, 2012 and 2013 and the consolidated balance sheet data as of June 30, 2013 have been derived from our unaudited consolidated financial statements for those periods included elsewhere in this prospectus, and except as described in the notes thereto, have been prepared on a basis consistent with our audited consolidated financial statements and, in the opinion of management, include all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of that information for such periods. Our historical results are not necessarily indicative of the results to be expected in the future and the results for any interim period are not necessarily indicative of the results to be expected in the full year. You should read this summary consolidated financial data in conjunction with “Management's Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and related notes, all included elsewhere in this prospectus. All data in the following table is in thousands, except share and per share data.

<table>
<thead>
<tr>
<th></th>
<th>Predecessor(1)</th>
<th>Successor(1)</th>
<th>Six Months Ended June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
<td>Year Ended</td>
</tr>
<tr>
<td></td>
<td>December 31,</td>
<td>January 1 through December 21,</td>
<td>December 31,</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Statements of</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operations Data:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$87,781</td>
<td>$187,340</td>
<td>$2,967</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>74,993</td>
<td>133,399</td>
<td>3,901</td>
</tr>
<tr>
<td>Gross profit</td>
<td>12,788</td>
<td>53,941</td>
<td>(934)</td>
</tr>
<tr>
<td>Operating expense:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>33,412</td>
<td>54,932</td>
<td>1,482</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>5,538</td>
<td>101</td>
</tr>
<tr>
<td>General and administrative:</td>
<td>7,136</td>
<td>16,938</td>
<td>3,755</td>
</tr>
<tr>
<td>Total operating expense(3)</td>
<td>43,294</td>
<td>77,408</td>
<td>5,338</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(30,506)</td>
<td>(23,467)</td>
<td>(6,272)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(13,814)</td>
<td>(50,291)</td>
<td>(855)</td>
</tr>
<tr>
<td>Net income tax expense (benefit)</td>
<td>(44,320)</td>
<td>(73,758)</td>
<td>(7,127)</td>
</tr>
<tr>
<td>Equity loss (income) of unconsolidated entities, net of tax</td>
<td>26</td>
<td>126</td>
<td>2,746</td>
</tr>
<tr>
<td><strong>Net loss</strong></td>
<td>$44,346</td>
<td>$73,884</td>
<td>$4,381</td>
</tr>
<tr>
<td>Net loss per share attributable to common stockholders:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Diluted</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Weighted average shares used to compute net loss per share attributable to common stockholders:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diluted</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Table of Contents

<table>
<thead>
<tr>
<th>Predecessor(1)</th>
<th>Successor(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year Ended December 31, 2010</strong></td>
<td><strong>Period from January 1 through December 21, 2011</strong></td>
</tr>
<tr>
<td>Pro forma net loss per share attributable to common stockholders (unaudited):(4)</td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td></td>
</tr>
<tr>
<td>Diluted</td>
<td></td>
</tr>
<tr>
<td>Pro forma weighted average shares used to compute pro forma net loss per share (unaudited):(^{(3)})</td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td></td>
</tr>
<tr>
<td>Diluted</td>
<td></td>
</tr>
</tbody>
</table>

---

1. Our company is referred to as the “predecessor” for all periods prior to the Sponsor Acquisition and is referred to as the “successor” for all periods after the Sponsor Acquisition.
2. Includes stock-based compensation expense of $26,000 for the year ended December 31, 2012, and $9,000 and $11,000 for the six months ended June 30, 2012 and 2013, respectively. We recorded no stock-based compensation expense to cost of revenue in 2010 or 2011.
3. Includes stock-based compensation expense of $1.0 million and $2.3 million for the predecessor period of 2011 and the year ended December 31, 2012, respectively, and $0.7 million for the six months ended June 30, 2012 and 2013, respectively. We recorded no stock-based compensation expense to operating expense in 2010.
4. Pro forma net loss per share has been adjusted to reflect $ of lower interest expense related to the repayment of $ million of indebtedness under our , using a portion of the proceeds of this offering as if such indebtedness had been repaid as of the beginning of the period.
5. Pro forma weighted-average shares includes shares of common stock to be issued in this offering at an assumed initial public offering price of $ per share, the midpoint of the price range set forth on the cover page of this prospectus. The issuance of such shares is assumed to have occurred as of the beginning of the period.

### Consolidated Balance Sheet Data:

<table>
<thead>
<tr>
<th>As of December 31, 2012</th>
<th>Pro Forma(1)</th>
<th>Pro Forma as Adjusted(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$23,245</td>
<td>$16,984</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>34,604</td>
<td>43,954</td>
</tr>
<tr>
<td>Working capital</td>
<td>(203,853)</td>
<td>(261,390)</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,538,136</td>
<td>1,515,082</td>
</tr>
<tr>
<td>Current and long-term debt</td>
<td>1,130,000</td>
<td>1,134,000</td>
</tr>
<tr>
<td>Total stockholders’ equity</td>
<td>70,155</td>
<td>6,208</td>
</tr>
</tbody>
</table>

---

1. The pro forma balance sheet data give effect to the completion of our corporate reorganization prior to the completion of this offering (see “Corporate Reorganization”).
2. The pro forma as adjusted balance sheet data give effect to (a) our issuance and sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, the midpoint of the price range set forth on the cover page of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us, (b) our use of a portion of our net proceeds of this offering to repay $ million of our indebtedness outstanding under our loan facility and (c) our use of a portion of our net proceeds of this offering to satisfy all or a portion of our payment obligations at the closing of our proposed acquisition of Direct.
3. A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma as adjusted amount of each of cash and cash equivalents, working capital, total assets and total stockholders’ equity by approximately $, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.
## Table of Contents

<table>
<thead>
<tr>
<th>Financial and Other Metrics:</th>
<th>Predecessor</th>
<th></th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
<td>Year Ended</td>
</tr>
<tr>
<td></td>
<td>December 31,</td>
<td>January 1,</td>
<td>December 31,</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
<td>2011</td>
</tr>
<tr>
<td>Total subscribers(^{(1)})</td>
<td>2,482</td>
<td>2,645</td>
<td>2,857</td>
</tr>
<tr>
<td>Average revenue per subscriber(^{(2)})</td>
<td>$12.36</td>
<td>$12.84</td>
<td>$12.84</td>
</tr>
<tr>
<td>Monthly recurring revenue retention rate(^{(3)})</td>
<td>99%</td>
<td>99%</td>
<td>99%</td>
</tr>
<tr>
<td>Adjusted net income(^{(4)})</td>
<td>$9,068</td>
<td>$60,041</td>
<td>$1,813</td>
</tr>
<tr>
<td>Adjusted EBITDA(^{(5)})</td>
<td>$25,066</td>
<td>$90,032</td>
<td>$3,853</td>
</tr>
<tr>
<td>Unlevered free cash flow(^{(6)})</td>
<td>$26,445</td>
<td>$73,264</td>
<td>$3,419</td>
</tr>
</tbody>
</table>

(1) We define total subscribers as those that, as of the end of a period, are subscribing directly to our solutions on a paid basis. In calculating total subscribers, we include the number of end-of-period subscribers we added through business acquisitions as if those subscribers had subscribed with us since the beginning of the period presented. We do not include in total subscribers parties that access our solutions via resellers or purchase only domain names from us. Subscribers of more than one brand are counted as separate subscribers.

(2) Average revenue per subscriber, or ARPS, is a non-GAAP financial measure that we calculate monthly as the amount of revenue we recognize from subscribers in a month divided by the average of the number of total subscribers at the beginning of the month and at the end of the month. For any period, ARPS is calculated as the average of ARPS for each month in that period. In calculating ARPS, we exclude the impact of any fair value adjustments to deferred revenue resulting from acquisitions. We also adjust the amount of revenue to include the revenue generated from subscribers we added through business acquisitions as if those acquired subscribers had been our subscribers since the beginning of the period presented. For more information regarding ARPS and a reconciliation of ARPS to average revenue per subscriber calculated on a GAAP basis, see “Non-GAAP Financial Measures.”

(3) We calculate our monthly recurring revenue, or MRR, retention rate at the end of a period by taking the retained recurring value of subscription revenue of all active subscribers at the end of the prior period and dividing it into the retained recurring value of subscription revenue for those same subscribers at the end of the reported period.

(4) Adjusted net income is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering and the estimated tax effects of the foregoing adjustments. For more information regarding adjusted net income and a reconciliation of adjusted net income to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

(5) Adjusted EBITDA is a non-GAAP financial measure that we calculate as adjusted net income plus interest expense, depreciation, amortization and change in deferred taxes. For more information regarding adjusted EBITDA and a reconciliation of adjusted EBITDA to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

(6) Unlevered free cash flow, or UFCF, is a non-GAAP financial measure that we calculate as adjusted EBITDA plus change in operating assets and liabilities (other than deferred revenue) net of acquisitions less capital expenditures. For more information regarding UFCF and a reconciliation of UFCF to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”
RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, together with all of the other information included in this prospectus, including our financial statements and the related notes appearing at the end of this prospectus, before deciding to invest in our common stock. Our business, financial condition, results of operations and future growth prospects could be materially and adversely affected by any of these risks or uncertainties. In that case, the trading price of our common stock could decline, and you may lose all or part of your investment.

Risks Related to Our Business and Our Industry

Our quarterly and annual operating results may be adversely affected due to a variety of factors, which could make our future results difficult to predict and could cause our operating results to fall below investor or analyst expectations.

Our quarterly and annual operating results may be adversely affected due to a variety of factors that could affect our revenue or our expenses in any particular period. You should not rely on quarter-to-quarter comparisons of our operating results as an indication of future performance. Factors that may adversely affect our quarterly and annual operating results may include:

- our ability to attract new subscribers and retain existing subscribers;
- our ability to acquire subscribers in a cost-effective way;
- our ability to maintain a high level of subscriber satisfaction;
- competition in the market for our products and services;
- rapid technological change, frequent new product and service introductions, and evolving industry standards;
- difficulties in integrating technologies, products and employees from companies we acquire or in migrating acquired subscribers from an acquired company’s platforms to our platforms, including difficulties in integrating technologies, products and employees of Directi;
- systems, data center and Internet failures and service interruptions;
- shortcomings in, or misinterpretations of, our metrics and data which cause us to fail to anticipate or identify trends in our market;
- terminations of, disputes with, or material changes to our relationships with third-party partners, including referral sources, product partners and payment processors;
- a shift in subscriber demand to lower margin solutions, which could increase our cost of revenue;
- reductions in the selling prices for our solutions;
- costs associated with any acquisitions that we may make, including costs associated with our proposed acquisition of Directi;
- changes in legislation that affect our collection of sales and use taxes;
- changes in regulation or to regulatory bodies, such as the Internet Corporation for Assigned Names and Numbers, or ICANN, that could affect our business and our industry; and
- loss of key employees.
It is possible that in one or more future quarters, due to any of the factors listed above, a combination of those factors or other reasons, our operating results may be below our expectations and the expectations of research analysts and investors. In that event, our stock price could decline substantially.

The rate of growth of the small- and medium-sized business, or SMB, market for our solutions could be significantly lower than our estimates. If demand for our products and services does not meet expectations, our ability to generate revenue and meet our financial targets could be adversely affected.

Although we expect continued demand in the SMB market for our cloud-based solutions, it is possible that the rate of growth may not meet our expectations, or the market may not grow at all, either of which would adversely affect our business. Our expectations for future revenue growth are based in part on assumptions reflecting our industry knowledge and experience serving SMBs, as well as our assumptions regarding demographic shifts, growth in the availability and capacity of Internet infrastructure internationally and the general economic climate. If any of these assumptions proves to be inaccurate, then our actual revenue growth could be significantly lower than our expected revenue growth.

Our ability to compete successfully depends on our ability to offer an integrated and comprehensive suite of products and services that enable our diverse base of subscribers to establish, manage and grow their businesses. Our web presence and commerce offerings are predicated on the assumption that an online presence is, and will continue to be, an important factor in our subscribers’ abilities to establish, expand, manage and monetize their online presence quickly, easily and affordably. If we are incorrect in this assumption, for example due to the introduction of a new technology or industry standard that supersedes the importance of an online presence or renders our existing or future solutions obsolete, then our ability to retain existing subscribers and attract new subscribers could be adversely affected, which could harm our ability to generate revenue and meet our financial targets.

In addition, we estimate that approximately 20% of our subscribers use our cloud-based solutions primarily for personal, group or not-for-profit use. We do not offer a complete suite of products and services that are tailored to the specific needs of these types of subscribers. As a result, we may not be able to increase revenue per subscriber for these subscribers at the same rate as for our other subscribers, which could negatively affect our growth and have an adverse effect on our operating results.

Our business and operations have experienced rapid growth and organizational change in recent periods, which has placed, and will continue to place, significant demands on our management and infrastructure, especially our billing systems. If we fail to manage our growth effectively, we may be unable to execute our business plan, maintain high levels of service, produce accurate financial statements on a timely basis or address competitive challenges adequately.

As a result of acquisitions and internal growth, we increased our number of employees from 517 as of December 31, 2010, to 787 as of December 31, 2011, to 2,157 as of December 31, 2012 and to 2,580 as of June 30, 2013. Our revenue increased from $87.8 million in 2010, to $190.3 million in 2011, to $292.2 million in 2012 and to $251.0 million in the six months ended June 30, 2013. The revenue for 2011 set forth in this paragraph consists of the revenue for the 2011 predecessor and successor periods.

Our growth has placed, and will continue to place, a significant strain on our managerial, engineering, network operations, sales and support, marketing, legal, finance and other resources. In
particular, our growth has placed, and will continue to place, a significant strain on our ability to build and maintain effective internal financial and accounting controls and procedures. For example, as a result of our acquisitions, we have acquired multiple billing systems that we are in the process of integrating. Any delays or other challenges associated with this build-out or integration could lead to inaccurate disclosure, which could prevent us from producing accurate financial statements on a timely basis and harm our operating results, our ability to operate our business and our investors’ view of us.

In addition, we intend to further expand our overall business, subscriber base, data center infrastructure, headcount and operations, both domestically and internationally, with no assurance that our business or revenue will continue to grow. Creating an organization with expanded U.S. and overseas operations and managing a geographically dispersed workforce will require substantial management effort, the allocation of management resources and significant additional investment in our infrastructure. We will be required to continue to improve our operational, financial and management controls and our reporting procedures, and we may not be able to do so. As such, we may be unable to manage our expenses effectively in the future, which may adversely affect our gross margins or operating expenses in any particular quarter. If we fail to manage our anticipated growth and organizational change in a manner that preserves the key aspects of our corporate culture, the quality of our solutions may suffer or fail to keep up with changes in the industry or technological developments, which could adversely affect our brands and reputation and harm our ability to retain and attract subscribers.

If we are unable to maintain a high level of subscriber satisfaction, demand for our solutions could suffer.

We believe that our future revenue growth depends on our ability to provide subscribers with quality service that meets our stated commitments and also meets or exceeds our subscribers’ expectations. We are not always able to provide our subscribers with this level of service, and our subscribers occasionally encounter interruptions in service and other technical challenges and pursue billing disputes. If we are unable to provide subscribers with quality service, this may result in subscriber dissatisfaction, and we could face damage to our reputation, claims of loss, negative publicity, decreased overall demand for our solutions and loss of revenue, any of which could have a negative effect on our business, financial condition and operating results.

In addition, we may from time to time fail to meet the needs of specific subscribers in order to best meet the service expectations of our overall subscriber base. For example, we may suspend a subscriber’s website when it is harming other subscribers’ websites or disrupting servers supporting those websites, such as when a hacker installs malware on a subscriber’s website without that subscriber’s authorization or knowledge. Although such service interruptions are not uncommon in a cloud-based environment, we risk subscriber dissatisfaction by interrupting one subscriber’s service to prevent further attacks on or data breaches for other subscribers, and this could damage our reputation and have an adverse effect on our business.

We may not be able to continue to add new subscribers or increase sales to our existing subscribers, which could adversely affect our operating results.

Our growth is dependent on our ability to continue to attract new subscribers while retaining and expanding our products and services to existing subscribers. Growth in the demand for our products and services may be inhibited, and we may be unable to sustain growth in our subscriber base, for a number of reasons, including, but not limited to:

- our failure to develop or offer new or additional products and services in a timely manner that keeps pace with new technologies and the evolving needs of our subscribers;
our inability to market our solutions in a cost-effective manner to new subscribers and to increase our sales to existing subscribers, including due to changes in regulation, or to changes in the enforcement of existing regulation, that would impair our marketing practices, require us to change our sign-up processes or to increase disclosure designed to provide greater transparency as to how we bill and deliver our services;

our inability to offer solutions that are adequately integrated and customizable to meet the needs of our highly diverse and fragmented subscriber base;

changes in search engine ranking algorithms which may have the effect of increasing our marketing costs to offset lower search engine rankings;

failure of our third-party development partners, on which we rely to provide a majority of our offerings, to continue to support existing products and to develop and support new products;

the inability of our subscribers to differentiate our solutions from those of our competitors or our inability to effectively communicate such distinctions;

our inability to maintain, or strengthen awareness of, our brands;

our inability to maintain a consistent user experience and timely and consistent product upgrade schedule for all of our subscribers due to the fact that not all of our brands, products, or services operate from the same control panel or other systems;

our inability to penetrate, or adapt to requirements of, international markets;

our inability to enter into automatically renewing contracts with our subscribers or increase subscription prices;

the decisions by our subscribers to move the hosting of their Internet sites and web infrastructure to their own IT systems, into co-location facilities or to our competitors if we are unable to effectively market the scalability of our solutions;

subscriber dissatisfaction causing our existing subscribers to stop referring prospective subscribers to us; and

perceived or actual security, integrity, reliability, quality or compatibility problems with our solutions, including related to unscheduled downtime, or outages.

A substantial amount of our revenue growth historically has been derived from increased sales of additional products and services to existing subscribers. Our costs associated with increasing revenue from existing subscribers are generally lower than costs associated with generating revenue from new subscribers. Therefore, a reduction in the rate of revenue increase from our existing subscribers, even if offset by an increase in revenue from new subscribers, could reduce our operating margins, and any failure by us to continue to attract new subscribers or increase our revenue from existing subscribers could have a material adverse effect on our operating results.

We have a risk of system and Internet failures and have not yet implemented a complete disaster recovery plan, and any interruptions could harm our reputation, cause our subscribers to seek reimbursement for services paid for and not received, and cause our subscribers to seek to replace us as a provider of their cloud-based solutions.

We must be able to operate our applications and systems without interruption. Since our ability to retain and attract subscribers depends on our ability to provide highly reliable service, even minor interruptions in our service or losses of data could harm our reputation. Our applications, systems, power supplies, customer support centers and co-located data centers are subject to various points of failure, including:

human error or accidents;

power loss;
Table of Contents

- equipment failure;
- Internet connectivity downtime;
- improper building maintenance by the landlords of the buildings in which our co-located data centers are located;
- physical or electronic security breaches;
- computer viruses;
- fire, hurricane, flood, earthquake, tornado and other natural disasters;
- water damage;
- terrorism;
- intentional bad acts, such as sabotage and vandalism;
- pandemics; and
- failure by us or our vendors to provide adequate service to our equipment.

We have experienced system failures and delays and periodic interruptions in service in the past, including due to accidental or intentional actions of Internet users, current and former employees and others, and we will likely experience future system failures or outages that disrupt the operation of our solutions and harm our business. Our systems are not fully redundant, and we have not yet implemented a complete disaster recovery plan or business continuity plan.

For example, in August 2013, while we were performing network infrastructure maintenance in our largest data center, we experienced an equipment failure which caused issues within our network, resulting in unscheduled downtime, or an outage, that affected many subscribers of our HostGator, Bluehost, JustHost and HostMonster brands. At certain times during the outage, we estimate that between one third and one half of our subscribers were not able to access our services, including their websites and email. While our subscribers' individual servers were not affected, their ability, and their customers' ability, to access their websites and the data stored on their servers were affected for up to 12 hours. This outage also affected our internal support and phone systems, intermittently impairing the ability of many subscribers to contact us. Immediately following the outage, we experienced an increase in subscriber cancellations, which have since returned to historical levels, and in the weeks following the outage, we experienced a decrease in our Net Promoter Scores, a customer satisfaction metric developed by Bain & Company. We anticipate that we may experience a related decrease in word-of-mouth subscriber referrals and an increase in the number of existing subscribers that fail to renew subscriptions at the end of their current terms, although we do not anticipate that this would have a material adverse effect on our business.

Although the redundancies we do have in place will permit us to respond, at least to some degree, to failures of applications and systems, our co-located data centers are vulnerable in the event of failure. A significant majority of our subscribers are hosted in one of our six U.S.-based co-located data centers, which are located in Boston, Massachusetts; Dallas, Texas; Houston, Texas; Provo, Utah; San Jose, California; and Waltham, Massachusetts. Accordingly, any failure or downtime in any one of these six co-located data center facilities would affect a significant percentage of our subscribers. We do not yet have adequate structures or systems in place to recover from a data center's severe impairment or total destruction, and recovery from the total destruction or severe impairment of any of these six co-located data centers would be extremely difficult and may not be possible at all. Closing any one of these six co-located data centers without adequate notice could result in lengthy, if not permanent, interruptions in the availability of our solutions and loss of vast amounts of subscriber data.
Our co-located data centers are also susceptible to impairment resulting from electrical power outages due to the amount of power and cooling they require to operate. Since we rely on third parties to provide our co-located data centers with power sufficient to meet our needs, we cannot control whether our co-located data centers will have an adequate amount of electrical resources necessary to meet our subscriber requirements. We attempt to limit exposure to system downtime due to power outages by using backup generators and power supplies. However, these protections may not limit our exposure to power shortages or outages entirely.

Our customer support centers are also vulnerable in the event of failure caused by total destruction or severe impairment. When calling our customer support services, most of our subscribers reach our customer support teams located in one of our six U.S.-based call centers, which are located in Austin, Texas; Englewood, Colorado; Houston, Texas; Orem, Utah; Tempe, Arizona; and Vancouver, Washington. Our teams in each call center are trained to provide support services for a discrete subset of our brands, and they do not currently have complete capability to route calls from one call center to another call center. Accordingly, if any one of these call centers became non-operational due to severe impairment or total destruction, our ability to re-route calls to operational call centers or to provide customer support services to any subscribers of the brand or brands that the non-operational call center had formerly managed would be compromised. A significant portion of our email and chat-based customer support is provided by our India-based support team, which is currently employed by a third-party service provider. Although our email and chat-based customer support can be re-routed to our own centers more easily than calls can be, a disruption at our India customer support center could adversely affect our business.

Any of these events could materially increase our expenses or reduce our revenue, damage our reputation and cause us to lose current and potential subscribers, which would have a material adverse effect on our operating results and financial condition. Moreover, the property and business interruption insurance we carry may not have coverage adequate to compensate us fully for losses that may occur.

We face significant competition for our solutions in the SMB market, which we expect will continue to intensify and which could require us to reduce our selling prices. As a result of such competitive pressures, we may not be able to maintain or improve our competitive position or market share.

The SMB market for cloud-based technologies is highly competitive and constantly evolving. We expect competition to increase from existing competitors as well as potential new market entrants. Most of our existing competitors are expanding the variety of solution-based services that they offer to SMBs. We also may face significant competition from new entrants into the markets we serve. Our competitors include providers of:

- web presence and commerce offerings, such as domain name registrars, shared hosting providers, website creation and management companies and e-commerce service providers;
- computing resources and security offerings, such as on-demand computing resources and online security offerings;
- marketing solutions, such as search engine marketing (SEM) companies, search engine optimization (SEO) companies, local directory listing companies and online and offline business directories; and
- productivity tools, such as business-class email, calendaring and file-sharing.

Some of these competitors may have greater resources, more brand recognition and consumer awareness, greater international scope and larger subscriber bases than we do. As a result, we may
not be able to compete successfully against them. If these companies decide to devote greater resources to the development, promotion and sale of their products and services, greater numbers of SMBs may choose to use these competitors for creating an online presence and as a general platform for running online business operations.

There are relatively few barriers to entry in this market, especially for providers of niche services, which often have low capital and operating expenses and the ability to quickly bring products to market that meet specific subscriber needs. Accordingly, as this market continues to develop, we expect the number of competitors to increase. The continued entry of competitors into the cloud-based technologies market, and the rapid growth of some competitors that have already entered the market, may make it difficult for us to maintain our market position.

In addition, in an attempt to gain market share, competitors may offer aggressive price discounts or alternative pricing models, such as so-called “freemium” pricing in which a basic offering is provided for free with advanced features provided for a fee, on the services they offer, or increase commissions paid to their referral sources. These pricing pressures may require us to match these discounts and commissions in order to remain competitive, which would reduce our margins or cause us to fail to attract new subscribers that decide to purchase the discounted service offerings of our competitors. As a result of these factors, it is difficult to predict whether we will be able to maintain our average selling prices, pricing models and commissions paid to our referral sources. If we reduce our selling prices, alter our pricing models or increase commissions paid to our referral sources, it may become increasingly difficult for us to compete successfully, our profitability may be harmed and our operating results could be adversely affected.

We must keep up with rapid and ongoing technological change to remain competitive in a rapidly evolving industry.

The cloud-based technology industry is characterized by rapid and ongoing technological change, frequent new product and service introductions, and evolving industry standards. Our future success will depend on our ability to adapt quickly to rapidly changing technologies, to adapt our solutions to evolving industry standards and to improve the performance and reliability of our applications and services. To achieve market acceptance for our applications and services, we must anticipate subscriber need and offer solutions that meet changing subscriber demands quickly and effectively. Subscribers may require features and functionality that our current applications and services do not have or that our platforms are not able to support. If we fail to develop solutions that satisfy subscriber preferences in a timely and cost-effective manner, our ability to renew our agreements with existing subscribers and our ability to increase demand for our solutions will be harmed.

In addition, the manner in which we market to our subscribers must keep pace with technological change. For example, application marketplaces, mobile platforms and new search engines and search methods are changing the way in which consumers find, purchase and use our solutions. If we are not able to take advantage of such technologies or if existing technologies or systems, such as the domain name system, become obsolete, we may be unable to continue to attract new subscribers or sell additional solutions to our existing subscribers.

Third parties provide a majority of our product and service offerings. Our future success will depend on our ability to continue to identify and partner with third parties who offer and are able to adapt to new technologies and to develop compelling and innovative solutions that can be quickly integrated with our platform and brought to market. If we or our third-party partners are unable to adapt to rapidly changing technologies and develop solutions that meet subscriber requirements, our revenue and operating results will be adversely affected.
If we do not maintain a low rate of credit card chargebacks and protect against breach of the credit card information we store, we will face the prospect of financial penalties and could lose our ability to accept credit card payments from subscribers, which would have a material adverse effect on our business, financial condition and operating results.

A majority of our revenue is processed through credit card transactions. Under current credit card industry practices, we are liable for fraudulent and disputed credit card transactions because we do not obtain the cardholder’s signature at the time of the transaction, even though the financial institution issuing the credit card may have authorized the transaction. Although we focus on keeping our rate of credit card refunds and chargebacks low, if our refunds or chargebacks increase, our credit card processors could require us to increase reserves or terminate their contracts with us, which would have an adverse effect on our financial condition. Our failure to limit fraudulent transactions conducted on our websites, such as through the use of stolen credit card numbers, could also subject us to liability.

We could also incur significant fines or lose our ability to give subscribers the option of using credit cards to fund their payments or pay their fees to us if we fail to follow payment card industry data security standards, even if there is no compromise of subscriber information. Although we strive to be in compliance with such payment card industry data security standards, and we do not believe that there has been a compromise of subscriber information, we are not currently in full compliance with these standards. Accordingly, we could be fined, or our services could be suspended, for such failure to comply with payment card industry data security standards, which would cause us to not be able to process payments using credit cards. If we are unable to accept credit card payments, our financial condition, results of operation and cash flows would be adversely affected.

Under credit card association rules, penalties may be imposed at the discretion of the association. Any such potential penalties would be imposed on our credit card processor by the association. Under our contract with our processor, we are required to reimburse our processor for such penalties. Our current level of fraud protection, based on our fraudulent and disputed credit card transaction history, is within the guidelines established by the credit card associations. However, we face the risk that we may fail to maintain an adequate level of fraud protection or that one or more credit card associations may, at any time, assess penalties against us or terminate our ability to accept credit card payments from subscribers, which would have a material adverse effect on our business, financial condition and operating results.

In addition, we could be liable if there is a breach of the credit card information we store. Online commerce and communications depend on the secure transmission of confidential information over public networks. We rely on encryption and authentication technology that we have developed internally, as well as technology that we license from third parties, to provide security and authentication for the transmission of confidential information, including subscriber credit card numbers. However, we cannot ensure that this technology can prevent breaches of the systems that we use to protect subscriber credit card data. Although we maintain network security insurance, we cannot be certain that our coverage will be adequate for liabilities actually incurred or that insurance will continue to be available to us on reasonable terms, or at all. In addition, some of our third-party partners also collect information from transactions with our customers, and we may be subject to litigation or our reputation may be harmed if our partners fail to protect our subscribers’ information or if they use it in a manner that is inconsistent with our practices.

Data breaches can also occur as a result of non-technical issues. Under our contracts with our card processors, if there is unauthorized access to, or disclosure of, credit card information that we store, we could be liable to the credit card issuing banks for their cost of issuing new cards and related expenses.
We have a history of losses and may not be able to achieve or maintain profitability.

We have had a net loss in each year since inception. We had net losses of $44.3 million, $78.3 million and $139.3 million for 2010, 2011 and 2012, respectively, and $39.0 million and $64.7 million for the six months ended June 30, 2012 and 2013, respectively. Net loss for 2011 set forth in this paragraph consists of the sum of the net loss for the 2011 predecessor and successor periods. In connection with our acquisitions, we have recorded at fair value, long-lived assets. We record amortization expense in each reporting period related to the long-lived assets, which have increased the amount of net loss we have recorded in each reporting period.

We cannot predict if we will achieve profitability in the near future or at all. We expect to make significant future expenditures to develop and expand our business, including by investing in our support organization and our co-located data centers. In addition, as a public company, we will incur significant legal, accounting and other expenses that we did not incur as a private company. These increased expenditures will make it harder for us to achieve and maintain future profitability. Our recent growth in revenue and number of subscribers may not be sustainable, and our revenue may be insufficient to achieve or maintain profitability. We may incur significant losses in the future for a number of reasons, including principal and interest expense related to our substantial indebtedness, and the other risks described in this prospectus, and we may encounter unforeseen expenses, difficulties, complications and delays and other unknown events. Accordingly, we may not be able to achieve or maintain profitability.

We may need additional equity, debt or other financing in the future, which we may not be able to obtain on acceptable terms, or at all, and any additional financing may result in restrictions on our operations or substantial dilution to our stockholders.

We may need to raise funds in the future, for example, to develop new technologies, expand our business, respond to competitive pressures, acquire complementary businesses, satisfy our funding obligations relating to our proposed acquisition of Directi or respond to unanticipated situations. We may try to raise additional funds through public or private financings, strategic relationships or other arrangements. Although our credit agreements limit our ability to incur additional indebtedness, these restrictions are subject to a number of qualifications and exceptions, or amendments with the consent of our lenders and, under certain circumstances, we may incur substantial additional debt in compliance with these restrictions or with the consent of our lenders. In addition, our credit agreements do not prevent us from incurring certain obligations that do not constitute indebtedness.

Our ability to obtain debt or equity funding will depend on a number of factors, including market conditions, interest rates, our operating performance and investor interest. Additional funding may not be available to us on acceptable terms or at all. If adequate funds are not available, we may be required to reduce expenditures, including curtailing our growth strategies, foregoing acquisitions or reducing our product development efforts. If we succeed in raising additional funds through the issuance of equity or convertible securities, then the issuance could result in substantial dilution to existing stockholders. If we raise additional funds through the issuance of debt securities or preferred stock, these new securities would have rights, preferences and privileges senior to those of the holders of our common stock. In addition, any preferred equity issuance or debt financing that we may obtain in the future could have restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. Further, to the extent that we incur additional indebtedness or such other obligations, the risks associated with our substantial leverage described elsewhere in this prospectus, including our possible inability to service our debt, would increase.
Our business depends on establishing and maintaining strong brands. If we are not able to effectively promote our brands, our ability to expand our subscriber base will be impaired and our business and operating results will be harmed.

We market our solutions through various brands, including Bluehost, Domain.com, FatCow, Homestead, HostGator, iPage and iPower. We believe that by cultivating many different brands, we are better able to target our marketing efforts to the specific needs and preferences of a highly diverse and highly fragmented SMB market than if we relied on one brand or a few brands. We also believe that establishing and maintaining our brands is critical to our efforts to attract and expand our subscriber base due to the highly competitive nature of our industry, including the likelihood that we may face competition from new entrants with new or well-established brands seeking to market to SMBs, the growing number of Internet sites and companies and corresponding proliferation of brands, and the low barriers to entry for companies offering cloud-based technologies to SMBs, especially providers of niche services, such as mobile application developers, which are often able to operate with low capital and operating expenses.

If we do not continue to build awareness of our brands, we could be placed at a competitive disadvantage to companies whose brands are, or become, more recognizable than ours. To attract and retain subscribers and to promote and maintain our brands in response to competitive pressures, we may have to substantially increase our financial commitment to creating and maintaining distinct brand loyalty among subscribers or eliminate certain of our brands. Because we have multiple brands, our financial commitment to creating and maintaining distinct brand loyalty among subscribers may be higher than for our competitors which typically market their products through fewer brands. If subscribers, as well as our third-party referral marketing, distribution and reseller partners, do not perceive our existing solutions to be of high quality, or if we introduce new services or enter into new business ventures that are not favorably received by such parties, the value of our brands could be diminished, thereby decreasing the attractiveness of our solutions to such parties. As a result, our operating results may be adversely affected by decreased brand recognition and harm to our reputation.

Our success depends in part on our strategic relationships and alliances with third parties.

In order to expand our business, we plan to continue to rely on third-party relationships and alliances, such as with referrers and promoters of our brands and solutions, as well as with our providers of solutions and services that we offer to subscribers.

We are accredited by ICANN and various other registries as a domain name registrar. We are dependent on these relationships to offer our domain name services to our subscribers. Identifying, negotiating, documenting and managing relationships with third parties requires significant time and resources, and it is possible that we may not be able to devote the time and resources we expect to such relationships. Integrating and customizing third parties’ solutions with our platforms also requires us to expend significant time and resources to ensure that each respective solution works with our platforms, as well as with our other products and services. If we fail to comply with domain name registry requirements, we could lose our accreditation, which would have a material adverse effect on our business.

If third-party partners fail to promote our brands or to refer new subscribers to us, fail to comply with regulations or are forced to change their marketing efforts due to new regulations or cease to be viewed as credible sources of information by our potential subscribers, we may face decreased demand for our solutions and loss of revenue. In some cases, we rely on third-party partners to purchase our solutions and resell them to their customer bases. These partners have the direct contractual relationships with our ultimate subscribers and, therefore, we risk the loss of both our third-
party partners and their customers if our services fail to meet expectations or if our partners fail to perform their obligations or deliver the level of service to the ultimate subscriber that we expect.

We also rely on our relationships with our product partners whose solutions, including site builders, shopping carts and security tools, we offer to our subscribers. A majority of our offerings are provided by third parties. We may be unable to continue our relationship with any of these partners if, for example, they decline to continue to work with us or are acquired by third parties. In such an event, we may not be able to continue to offer these third-party tools to our subscribers or we may be forced to find an alternative that may be inferior to the solution that we had previously offered, which could harm our business and our operating results.

In order to offer our solutions to our subscribers, we also rely on software licensed from or hosted by third parties. In addition, we may need to obtain future licenses from third parties to use intellectual property associated with the development of our solutions, which might not be available to us on acceptable terms, or at all. Any loss of the right to use any software or other intellectual property required for the development and maintenance of our solutions could result in delays in the provision of our solutions until equivalent technology is either developed by us, or, if available, is identified, obtained and integrated. Any errors or defects in third-party software could result in errors or a failure of our solutions which could harm our business and operating results. Further, we cannot be certain that the owners’ rights in their technologies will not be challenged, invalidated or circumvented.

If any of the third parties on which we rely fails to perform as expected, breaches or terminates their agreement with us, or becomes engaged in a dispute with us, our reputation could be adversely affected and our business could be harmed.

Our recent or potential future acquisitions could be difficult to execute and integrate, divert the attention of key personnel, disrupt our business, dilute stockholder value and impair our financial results. We may not realize anticipated benefits from our acquisitions that we have completed or may complete in the future.

We have in the past acquired, and may in the future acquire, businesses and assets to increase our growth, enhance our ability to compete in our core markets or allow us to enter new markets. We have completed many such acquisitions since our founding. Most recently, in August 2013, we agreed to acquire Directi, subject to the satisfaction or waiver of specified customary closing conditions.

Acquisitions involve numerous risks, any of which could harm our business, including:

- difficulties in integrating the technologies, products, operations, billing systems, personnel or operations of an acquired business and realizing the anticipated benefits of the combined businesses;
- difficulties in supporting and transitioning acquired subscribers, if any, to our platform, causing potential loss of such subscribers and damage to our reputation;
- disruption of our ongoing business and diversion of financial, management, operations and customer support resources from existing operations;
- to the extent an acquired company has a corporate culture or compensation arrangement different from ours, difficulty assimilating or integrating the acquired organization and its talent, which could lead to morale issues, increased turnover and lower productivity than anticipated, and could also adversely affect the culture of our existing organization;
- the price we pay, or other resources that we devote, may exceed the value we realize, or the value we could have realized if we had allocated the purchase price or other resources to another opportunity or unanticipated costs associated with pursuing acquisitions;
potential loss of an acquired business’ strategic alliances and key employees, including those employees who depart prior to transferring to us, or otherwise documenting, knowledge and information that are important to the efficient operation of the acquired business;

potential deployment by an acquired company of its top talent to other of its business units prior to our acquisition if we do not acquire the entirety of an acquired company’s stock or assets;

disruption of our business due to sellers, former employees, contractors or third-party service providers of an acquired company or business misappropriating our intellectual property, violating non-competition agreements, or otherwise causing harm to our company;

integration and support of redundant solutions or solutions that are outside of our core capabilities;

the incurrence of additional debt in order to fund an acquisition, or assumption of debt or other liabilities, including litigation risk or risks associated with other unforeseen or undisclosed liabilities, of the acquired company;

adverse tax consequences, including exposure to substantial penalties and fees if an acquired company failed to comply with relevant tax rules and regulations prior to our acquisition or due to substantial depreciation or deferred compensation charges; and

accounting effects, including potential impairment charges related to long-lived assets and requirements that we record deferred revenue at fair value.

We rely heavily on the representations and warranties provided to us by the sellers in our acquisitions, including as they relate to creation, ownership and rights in intellectual property, existence of open source software and compliance with laws and contractual requirements. If any of these representations and warranties are inaccurate or breached, we might pursue costly litigation and assessment of liability for which there may not be adequate recourse against such sellers, in part due to contractual time limitations and limitations of liability. Moreover, acquisitions frequently result in the recording of goodwill and other intangible assets which are subject to potential impairments in the future that could harm our financial results. We may also incur expenses related to completing acquisitions, or in evaluating potential acquisitions or technologies, which may adversely affect our profitability. In addition, if we finance acquisitions by issuing equity securities, our existing stockholders may be diluted.

If we fail to properly evaluate acquisitions or investments, we may not achieve the anticipated benefits of any such acquisitions and we may incur costs in excess of what we anticipate. The failure to successfully evaluate and execute acquisitions or investments or otherwise adequately address these risks could materially harm our business and financial results.

The international nature of our business and our continued international expansion expose us to business risks that could limit the effectiveness of our growth strategy and cause our operating results to suffer.

We currently maintain offices, conduct operations and/or have sales and other personnel in the United States, Brazil and India, and we intend to expand our international operations. For example, in August 2013, we agreed to acquire Directi, subject to the satisfaction or waiver of specified customary closing conditions, and we may in the future seek to make other acquisitions that help us access new international markets, enhance our data analytics and technology platform or add functionality and capabilities to our suite of products and services.
Any international expansion efforts that we undertake may not be successful. In addition, conducting operations in international markets subjects us to new risks that we have not generally faced in the United States. These risks include:

- Localization of the marketing and deployment of our solutions, including translation into foreign languages and adaptation for local practices and regulatory requirements;
- Longer than expected lead times for, or the failure of, an SMB market for our solutions to develop in the countries and regions in which we are opening offices and conducting operations;
- Our inability to effectively market our solutions to SMBs due to our failure to adapt to local cultural norms, technology standards, billing and collection standards or pricing models;
- Lack of familiarity with, and burdens of, complying with foreign laws, legal standards, regulatory requirements, tariffs and other barriers, including laws related to employment or labor, or laws regarding liability of online service providers for activities of subscribers, such as infringement or illegal activities, and more stringent laws in foreign jurisdictions relating to defamation or the privacy and protection of third-party data;
- Difficulties in identifying and managing local staff, systems integrators, technology partners, and other third-party vendors and service providers;
- Differing technology practices and needs that we are not able to meet, including an increased demand from our international subscribers that our cloud-based solutions be easily accessible and operational on smartphones and tablets;
- Longer accounts receivable payment cycles and difficulties in collecting accounts receivable;
- Management, communication and integration problems resulting from cultural or language differences and geographic dispersion;
- Diversion of our management's attention and resources to explore, negotiate, or close acquisitions and to integrate, staff and manage geographically remote operations and employees;
- Sufficiency of qualified labor pools in various international markets;
- Competition from companies with international operations, including large international competitors and entrenched local companies;
- Changes in global currency systems or fluctuations in exchange rates that may increase the volatility of or adversely affect our foreign-based revenue;
- Compliance with the Foreign Corrupt Practices Act, economic sanction laws and regulations, export controls and other U.S. laws and regulations regarding international business operations;
- Potentially adverse tax consequences, including the complexities of foreign value added tax (or other tax) systems, our inadvertent failure to comply with all relevant foreign tax rules and regulations due to our lack of familiarity with the jurisdiction’s tax laws, and restrictions and withholdings on the repatriation of earnings;
- Uncertain political and economic climates; and
- Reduced or varied protection for intellectual property rights in some countries.

These factors may cause our international costs of doing business to exceed our comparable domestic costs. Any negative impact from our international business efforts could adversely affect our business, operating results and financial condition as a whole.
In addition, our ability to expand internationally and attract and retain non-U.S. SMB subscribers may be adversely affected by concerns about the extent to which U.S. governmental and law enforcement agencies may obtain data under the Foreign Intelligence Surveillance Act and Patriot Act and similar laws and regulations. Such non-U.S. SMB subscribers may decide that the privacy risks of storing data with a U.S.-based company may outweigh the benefits and opt to seek solutions from a company based outside of the United States.

Our growing operations in India and use of an India-based service provider may expose us to risks that could have an adverse effect on our costs of operations and harm our business.

We currently use India-based third-party service providers to provide certain outsourced services to support our U.S.-based operations, including email- and chat-based customer and technical support, billing support, network monitoring and engineering and development services, as well as to staff and operate our HostGator India business. See “Related Person Transactions.” As our operations grow, we may increase our use of these and other India-based outsourced service providers. Although there are cost advantages to operating in India, significant growth in the technology sector in India has increased competition to attract and retain skilled employees and has led to a commensurate increase in compensation costs. In the future, we or our third-party service providers may not be able to hire and retain such personnel at compensation levels consistent with our existing compensation and salary structure in India. In addition, upon the completion of our proposed acquisition of Directi, we will also employ an India-based workforce. Our use of a workforce in India exposes us to disruptions in the business, political and economic environment in that region. Our operations in India require us to comply with local laws and regulatory requirements, which are complex and of which we may not always be aware, and expose us to foreign currency exchange rate risk. Our Indian operations may also subject us to trade restrictions, reduced or inadequate protection for intellectual property rights, security breaches and other factors that may adversely affect our business. Negative developments in any of these areas could increase our costs of operations or otherwise harm our business.

We rely on a limited number of co-located data centers to deliver most of our services. If we are unable to renew our data center agreements on favorable terms, or at all, our operating margins and profitability could be adversely affected and our business could be harmed.

We do not own our data centers. Rather, we occupy them pursuant to co-location service agreements with third-party data center facilities which have built and maintain the co-located data centers for us and other parties. We currently serve most of our subscribers from six co-located data center facilities located in Massachusetts (two), Texas (two), Utah and California. Although we own the servers in these co-located data centers, except in the case of our Dallas, Texas facility, and engineer and architect the systems upon which our platforms run, we do not control the operation of these facilities.

The terms of our existing co-located data center agreements vary in length and expire over a period ranging from 2014 through 2020. The owners of these or our other co-located data centers have no obligation to continue such arrangements beyond their current terms, nor are they obligated to renew their agreements with us on terms acceptable to us, or at all.

Our existing co-located data center agreements may not provide us with adequate time to transfer operations to a new facility in the event of early termination or if we were unable to negotiate a short-term transition arrangement or renew these agreements on terms acceptable to us. If we were required to move our equipment to a new facility without adequate time to plan and prepare for such migration, we would face significant challenges due to the technical complexity, risk and high costs of the relocation. Any such migration would result in significant costs for us and significant downtime for large numbers of our subscribers. This could damage our reputation and cause us to lose current and potential subscribers, which would harm our operating results and financial condition.
Even if we are able to renew the agreements on our existing co-located data center facilities, we expect that the lease rates will be higher than those we pay under our existing agreements. If we fail to increase our revenue by amounts sufficient to offset any increases in lease rates for these facilities, our operating results may be materially and adversely affected.

We currently intend to continue to contract with third-party data center operators, but we could be forced to re-evaluate those plans depending on the availability and cost of data center facilities, the ability to influence and control certain design aspects of the data center, and economic conditions affecting the data center operator’s ability to add additional facilities.

If our solutions and software contain serious errors or defects, then we may lose revenue and market acceptance and may incur costs to defend or settle claims.

Complex technology platforms, software applications and systems such as ours often contain errors or defects, such as errors in computer code or other systems errors, particularly when first introduced or when new versions or enhancements are released. Because we also rely on third parties to develop many of our solutions, our products and services may contain additional errors or defects as a result of the integration of the third party's product. Despite quality assurance measures, internal testing and beta testing by our subscribers, we cannot guarantee that our current and future solutions will not be free of serious defects, which could result in lost revenue or a delay in market acceptance.

Since our subscribers use our solutions to maintain an online presence for their business, errors, defects or other performance problems could result in damage to our subscribers and their businesses. They could elect not to renew their agreements, delay or withhold payments to us, or seek significant compensation from us for the losses they or their businesses suffer. Although our subscriber agreements typically contain provisions designed to limit our exposure to certain claims, existing or future laws or unfavorable judicial decisions could negate or diminish these limitations. Even if not successful, a claim brought against us could be time-consuming and costly and could seriously damage our reputation in the marketplace, making it harder for us to acquire and retain subscribers.

Because we are required to recognize revenue for our subscription-based services over the term of the applicable subscriber agreement, changes in our sales may not be immediately reflected in our operating results. The requirement that we prepay domain registries for domain names may also lead to fluctuations in our liquidity that are not immediately reflected in our operating results. In addition, we may not have adequate reserves in the event that our historical levels of refunds increase, which could adversely affect our liquidity and profitability.

We recognize revenue from our subscribers ratably over the respective terms of their agreements with us. These contracts are generally for service periods of up to 36 months. Accordingly, increases in sales during a particular period do not translate into corresponding increases in revenue during that same period, and a substantial portion of the revenue that we recognize during a quarter is derived from deferred revenue from our agreements with subscribers that we entered into during previous quarters. As a result, we may not generate net earnings despite substantial sales activity during a particular period, since we are not allowed under applicable accounting rules to recognize all of the revenue from these sales immediately, and because we are required to record a significant portion of our related operating expenses during that period. Conversely, the existence of substantial deferred revenue may prevent deteriorating sales activity from becoming immediately apparent in our reported operating results.

In addition, we may not be able to adjust spending in a timely manner to compensate for any unexpected revenue shortfall, and any significant shortfall in revenue relative to planned expenditures could adversely affect our business and operating results.
In connection with our domain registration services, as a registrar, we are required under our agreements with domain registries to prepay the domain registry for the term for which a domain is registered. We recognize this prepayment as an asset on our consolidated balance sheet and record domain revenue and the domain registration expense ratably over the term that a domain is registered. This cash payment to the domain registry may lead to fluctuations in our liquidity that is not immediately reflected in our operating results.

In addition, our standard terms of service permit our subscribers to seek refunds from us in certain instances, and we maintain reserves to provide such refunds. The amount of such reserves is based on the amount of refunds that we have provided in the past. If our actual level of refund claims exceeds our estimates and our refund reserves are not adequate to cover such claims, our liquidity or profitability could be adversely affected.

*We depend on the experience and expertise of our senior management team, and the loss of any member of our senior management team could have an adverse effect on our business, financial condition and operating results.*

Our success and future performance depends in significant part upon the continued service of our senior management team, particularly Hari Ravichandran, our founder, president and chief executive officer. The members of our senior management team are not contractually obligated to remain employed by us. Accordingly, and in spite of our efforts to retain our senior management team with long-term equity incentives, any member of our senior management team could terminate his or her employment with us at any time and go to work for one of our competitors after the expiration of his or her non-compete period. The replacement of members of our senior management team likely would involve significant time and expense, and the loss of one or more members of our senior management team could significantly delay, prevent the achievement of or make it more difficult for us to pursue and execute on our business objectives, and could have an adverse effect on our business, financial condition and operating results.

*Our growth will be adversely affected if we cannot continue to successfully retain, hire, train and manage our key employees.*

Our ability to successfully pursue our growth strategy will depend on our ability to attract, retain and motivate key employees across our business. In particular, we are dependent on our platform engineers and those who manage our customer sales and service employees. We face intense competition for these and other employees from numerous technology, software and manufacturing companies, and we cannot ensure that we will be able to attract, integrate or retain additional qualified employees in the future. For example, our competitors may be able to attract and retain more qualified platform engineering, product development, software engineering and marketing employees and customer sales and service managers by offering more competitive compensation packages. If we are unable to attract new employees and retain our current employees, we may not be able to develop and maintain our services at the same levels as our competitors and we may, therefore, lose subscribers and market share. Our failure to attract and retain qualified individuals could have an adverse effect on our ability to execute on our business objectives and, as a result, our ability to compete could decrease, our operating results could suffer and our revenue could decrease.

*We are subject to governmental regulation and other legal obligations, particularly related to privacy, data protection and information security, and our actual or perceived failure to comply with such obligations could harm our business. Compliance with such laws could also impair our efforts to maintain and expand our subscriber base, and thereby decrease our revenue.*

We are subject to a variety of laws and regulations, including regulation by various government agencies, including the U.S. Federal Trade Commission, or FTC, and various state and local agencies.
We collect personally identifiable information and other data from our subscribers and prospective subscribers. We use this information to provide services to our subscribers, to support, expand and improve our business and, subject to each subscriber’s or prospective subscriber’s right to decline, or opt-out, we may use this information to market other products and services to them. We may also share subscribers’ personally identifiable information with third parties as authorized by the subscriber or as described in the applicable privacy policy.

The U.S. federal and various state and foreign governments have adopted or proposed limitations on the collection, distribution, use and storage of personal information of individuals, and the FTC and many state attorneys general are applying federal and state consumer protection laws as imposing standards for the online collection, use and dissemination of data. However, these obligations may be interpreted and applied in a manner that is inconsistent from one jurisdiction to another and may conflict with other requirements or our practices. Any failure or perceived failure by us to comply with privacy or security laws, policies, legal obligations or industry standards or any security incident that results in the unauthorized release or transfer of personally identifiable information or other subscriber data may result in governmental enforcement actions, litigation, fines and penalties and/or adverse publicity and could cause our subscribers to lose trust in us, which could have an adverse effect on our reputation and business.

Some proposed laws or regulations concerning privacy, data protection and information security are in their early stages, and we cannot yet determine the impact these laws and regulations, if implemented, may have on our business. Future laws or regulations could impair our ability to collect and/or use user information that we use to provide targeted advertising to our users, thereby impairing our ability to maintain and grow our subscriber base and increase revenue. Future restrictions on the collection, use, sharing or disclosure of our subscribers’ data or additional requirements for express or implied consent of subscribers for the use and disclosure of such information could require us to modify our solutions and features, possibly in a material manner, and could limit our ability to develop new services and features.

In addition, several foreign countries and governmental bodies, including the European Union and Canada, have regulations dealing with the collection and use of personal information obtained from their residents, which are often more restrictive than those in the United States. Laws and regulations in these jurisdictions apply broadly to the collection, use, storage, disclosure and security of personal information that identifies or may be used to identify an individual, such as names, email addresses, and in some jurisdictions, Internet Protocol, or IP, addresses. Although we are working to comply with those regulations that apply to us, such regulations and laws may be modified and new laws may be enacted in the future. Within the European Union, legislators are currently considering a revision to the 1995 European Union Data Protection Directive that may include more stringent operational requirements for processors and controllers of personal information and that would impose significant penalties for non-compliance. If our privacy or data security measures fail to comply with current or future laws and regulations, we may be subject to litigation, regulatory investigations, fines or other liabilities, as well as negative publicity and a potential loss of business. Moreover, if future laws and regulations limit our subscribers’ ability to use and share personal information or our ability to store, process and share personal information, demand for our solutions could decrease, our costs could increase, and our business, results of operations and financial condition could be harmed.

In recent years, U.S. and European lawmakers and regulators have expressed concern over the use of third-party cookies or web beacons for online behavioral advertising, and legislation adopted recently in the European Union requires informed consent for the placement of a cookie on a user’s device. Although we are working to comply with this legislation, we are not yet in full compliance. Regulation of cookies and web beacons may lead to broader restrictions on our research activities, including efforts to understand users’ Internet usage. Such regulations may have a chilling effect on
businesses, such as ours, that collect and use online usage information and may increase the cost of maintaining a business that collects or uses online usage information, increase regulatory scrutiny and increase the potential for civil liability under consumer protection laws. In response to marketplace concerns about the usage of third-party cookies and web beacons to track user behaviors, providers of major browsers have included features that allow users to limit the collection of certain data in general or from specified websites. These developments could impair our ability to collect user information that helps us provide more targeted advertising to our users.

In addition, in connection with the marketing and advertisement of our products and services, we could be the target of claims relating to false or deceptive advertising, including under the auspices of the FTC and the consumer protection statutes of some states.

New interpretations of existing laws, regulations or standards could require us to incur additional costs and restrict our business operations, and any failure by us to comply with applicable requirements may result in governmental enforcement actions, litigation, fines and penalties or adverse publicity, which could have an adverse effect on our reputation and business.

Security and privacy breaches may harm our business.

Due to the fact that our solutions are cloud-based, we store and transmit large amounts of sensitive, confidential, personal and proprietary information over public communications networks. Any security breach, virus, accident, employee error, criminal activity or malfeasance, fraudulent service plan order, impersonation scam perpetrated against us, intentional misconduct by computer hackers or similar breach or disruption could result in unauthorized access, usage or disclosure, or loss of, confidential information, as well as interruptions, delays or cessation of service to our subscribers, each of which may cause damage to our reputation and result in increased security costs, litigation, regulatory investigations or other liabilities. For example, in February 2012, prior to our acquisition of HostGator, a HostGator employee obtained unauthorized access to systems running HostGator subscribers’ websites, which would have permitted the employee to access private and confidential information stored on those websites. Although HostGator implemented system fixes and took other steps to prevent such security breaches prior to our acquisition of that company in July 2012, similar security breaches of subscriber information on our systems may occur in the future. The risk that these types of events could seriously harm our business is likely to increase as we expand the number of technology solutions and services that we offer and expand our operations in foreign countries.

In addition, many states in which we have subscribers have enacted regulations requiring us to notify subscribers in the event that certain subscriber information is accessed, or believed to have been accessed, without authorization, and in some cases also develop prescriptive policies to protect against such unauthorized access. Such notifications can result in private causes of action being filed against us. Should we experience a loss of protected data, efforts to enhance controls, assure compliance and address penalties imposed by such regulatory regimes could increase our costs.

Organizations generally, and Internet-based organizations in particular, remain vulnerable to highly targeted attacks aimed at exploiting network-specific applications or weaknesses. Techniques used to obtain unauthorized access to, or to sabotage, systems often are not recognized until launched against a target. Hackers are increasingly using powerful new tactics including evasive applications, proxies, tunneling, encryption techniques, vulnerability exploits, buffer overflows, denial of service attacks, or DDoS attacks, botnets and port scans. For example, from time to time, we and many other Internet-based businesses are the targets of DDoS attacks in which attackers attempt to block subscribers’ access to our websites. If we are unable to avert a DDoS or other attack for any significant period, we could sustain substantial revenue loss from lost sales and subscriber dissatisfaction. We may not have the resources or technical sophistication to anticipate or prevent rapidly evolving types of
Moreover, we may not be able to immediately detect that such an attack has been launched, if, for example, unauthorized access to our systems was obtained without our knowledge in preparation for an attack contemplated to commence in the future. Cyber-attacks may target us, our subscribers, our partners, banks, credit card processors, delivery services, e-commerce in general or the communication infrastructure on which we depend.

Our subscribers may also use weak passwords, accidentally disclose their passwords or store them on a mobile device that is lost or stolen, or otherwise compromise the security of their data, creating the perception that our systems are not secure against third-party access. In addition, if third parties with which we work, such as vendors or developers, violate applicable laws or our policies, such violations may also put our subscribers’ information at risk and could in turn have an adverse effect on our business.

If an actual or perceived security breach occurs, the market's perception of our security measures could be harmed and we could lose sales and current and potential subscribers. Any significant violations of data privacy could result in the loss of business, litigation and regulatory investigations and penalties that could damage our reputation and adversely affect our operating results and financial condition. Furthermore, if a high profile security breach occurs with respect to another provider of cloud-based technologies, our subscribers and potential subscribers may lose trust in the security of these business models generally, which could harm our ability to retain existing subscribers or attract new ones.

**Failure to adequately protect and enforce our intellectual property rights could substantially harm our business and operating results.**

We have devoted substantial resources to the development of our intellectual property, proprietary technologies and related processes. In order to protect our intellectual property, proprietary technologies and processes, we rely upon a combination of trademark, patent and trade secret law, as well as confidentiality procedures and contractual restrictions. These afford only limited protection, may not prevent disclosure of confidential information, may not provide an adequate remedy in the event of misappropriation or unauthorized disclosure, and may not now or in the future provide us with a competitive advantage. Despite our efforts to protect our intellectual property rights, unauthorized parties, including employees, subscribers and third parties, may make unauthorized or infringing use of our products, services, software and other functionality, in whole or in part, or obtain and use information that we consider proprietary.

Policing our proprietary rights and protecting our brands and domain names is difficult and costly and may not always be effective. In addition, we may need to enforce our rights under the laws of countries that do not protect proprietary rights to as great an extent as do the laws of the United States and any changes in, or unexpected interpretations of, the intellectual property laws in any country in which we operate may compromise our ability to enforce our intellectual property rights.

We have registered, or applied to register, the trademarks associated with several of our leading brands in the United States and in certain other countries. Competitors may have adopted, and in the future may adopt, service or product names similar to ours, which could impede our ability to build our brands’ identities and possibly lead to confusion. In addition, there could be potential trade name or trademark infringement claims brought by owners of other registered trademarks or trademarks that incorporate variations of the terms or designs of one of our trademarks.

Litigation or proceedings before the U.S. Patent and Trademark Office or other governmental authorities and administrative bodies in the United States and abroad may be necessary to enforce our intellectual property rights or to defend against claims of infringement or invalidity. Such litigation or
proceedings could be costly, time-consuming and distracting to our management, result in a diversion of resources, the impairment or loss of portions of our intellectual property, and have a material adverse effect on our business and operating results. There can be no assurance that our efforts to enforce or protect our proprietary rights will be adequate or that our competitors will not independently develop similar technology. In addition, the legal standards relating to the validity, enforceability and scope of protection of intellectual property rights on the Internet are uncertain and still evolving. Our failure to meaningfully establish and protect our intellectual property could result in substantial costs and diversion of resources and could substantially harm our business and operating results.

**We could incur substantial costs as a result of any claim of infringement of another party's intellectual property rights.**

In recent years, there has been significant litigation in the United States and abroad involving patents and other intellectual property rights. Companies providing Internet-based products and services are increasingly bringing and becoming subject to suits alleging infringement of proprietary rights, particularly patent rights, and to the extent we face increasing competition and become increasingly visible as a publicly-traded company, or if we become more successful, the possibility of intellectual property infringement claims may increase. In addition, our exposure to risks associated with the use of intellectual property may increase as a result of acquisitions that we make or our use of software licensed from or hosted by third parties, as we have less visibility into the development process with respect to such technology or the care taken to safeguard against infringement risks. Third parties may make infringement and similar or related claims after we have acquired or licensed technology that had not been asserted prior to our acquisition or license. To the extent we expand our international activities, our exposure to unauthorized copying and use of our products and proprietary information may increase.

Many companies are devoting significant resources to obtaining patents that could affect many aspects of our business. Since we do not have a significant patent portfolio, this may prevent us from deterring patent infringement claims, and our competitors and others may now and in the future have significantly larger and more mature patent portfolios than we have.

We have filed several patent applications in the United States and foreign counterpart filings for some of those applications. We cannot assure you that any patents will issue from any such patent applications, that patents that issue from such applications will give us the protection that we seek, or that any such patents will not be challenged, invalidated or circumvented. Any patents that may issue in the future from our pending or future patent applications may not provide sufficiently broad protection and may not be enforceable in actions against alleged infringers.

The risk of patent litigation has been amplified by the increase in certain third parties, so-called “non-practicing entities,” whose sole business is to assert patent claims and against which our own intellectual property portfolio may provide little deterrent value. We could incur substantial costs in prosecuting or defending any intellectual property litigation. If we sue to enforce our rights or are sued by a third party that claims that our solutions infringe its rights, the litigation could be expensive and could divert our management’s time and attention. Even a threat of litigation could result in substantial expense and time. For example, on September 24, 2013, our subsidiary Bluehost was sued by Ziplink, Inc. in a patent-infringement case (Ziplink, Inc. v. Bluehost, Inc., Civil Action No. 3:13-cv-1396) (U.S. District Court for the District of Connecticut). The complaint alleges that we have infringed U.S. Patent Nos. 7,676,998 and 8,271,596, both entitled “Apparatus and Methods for Controlling the Transmission of Messages.” Ziplink, Inc. is seeking damages and an injunction. At this time, we are unable to form a judgment regarding a range of potential loss for the claim. While we do not believe that this litigation will have a material adverse effect on our business, financial condition, or operating results, we cannot assure you that this will be the case.
Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure. In addition, during the course of any such litigation, there could be public announcements of the results of hearings, motions or other interim proceedings or developments. If securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our common stock.

Any intellectual property litigation to which we might become a party, or for which we are required to provide indemnification, may require us to do one or more of the following:

- cease selling or using solutions that incorporate the intellectual property that our solutions allegedly infringe;
- make substantial payments for legal fees, settlement payments or other costs or damages;
- obtain a license, which may not be available on reasonable terms or at all, to sell or use the relevant technology; or
- redesign the allegedly infringing solutions to avoid infringement, which could be costly, time-consuming or impossible.

If we are required to make substantial payments or undertake any of the other actions noted above as a result of any intellectual property infringement claims against us, our business or operating results could be harmed.

Our use of “open source” software could adversely affect our ability to sell our services and subject us to possible litigation.

We use open source software, such as OpenStack, in providing a substantial portion of our solutions, and we may incorporate additional open source software in the future. Such open source software is generally licensed by its authors or other third parties under open source licenses. If we fail to comply with these licenses, we may be subject to certain conditions, including requirements that we offer our solutions that incorporate the open source software for no cost; that we make available source code for modifications or derivative works we create based upon, incorporating or using the open source software; and/or that we license such modifications or derivative works under the terms of the particular open source license. In addition, if a third-party software provider has incorporated open source software into software that we license from such provider, we could be required to disclose any of our source code that incorporates or is a modification of such licensed software. If an author or other third party that distributes such open source software were to allege that we had not complied with the conditions of one or more of these licenses, we could be required to incur significant legal expenses defending such allegations and could be subject to significant damages, enjoined from the sale of our solutions that contained the open source software, and required to comply with the foregoing conditions, which could disrupt the distribution and sale of some of our solutions. In addition, there have been claims challenging the ownership of open source software against companies that incorporate open source software into their products. As a result, we could be subject to suits by parties claiming ownership of what we believe to be open source software. Such litigation could be costly for us to defend, have a negative effect on our operating results and financial condition or require us to devote additional research and development resources to change our products.

We could face liability, or our reputation might be harmed, as a result of the activities of our subscribers, the content of their websites or the data they store on our servers.

Our role as a provider of cloud-based solutions, including website hosting services and domain registration services, may subject us to potential liability for the activities of our subscribers on or in
Several U.S. federal statutes may apply to us with respect to various subscriber activities:

Ÿ The Digital Millennium Copyright Act of 1998, or DMCA, provides recourse for owners of copyrighted material who believe that their rights under U.S. copyright law have been infringed on the Internet. Under the DMCA, based on our current business activity as an Internet service provider that does not own or control website content posted by our subscribers, we generally are not liable for infringing content posted by our subscribers or other third parties, provided that we follow the procedures for handling copyright infringement claims set forth in the DMCA. Generally, if we receive a proper notice from, or on behalf, of a copyright owner alleging infringement of copyrighted material located on websites we host, and we fail to expeditiously remove or disable access to the allegedly infringing material or otherwise fail to meet the requirements of the safe harbor provided by the DMCA, the copyright owner may seek to impose liability on us. Technical mistakes in complying with the detailed DMCA take-down procedures could subject us to liability for copyright infringement.

Ÿ The Communications Decency Act of 1996, or CDA, generally protects online service providers, such as us, from liability for certain activities of their customers, such as the posting of defamatory or obscene content, unless the online service provider is participating in the unlawful conduct. Under the CDA, we are generally not responsible for the subscriber-created content hosted on our servers. Consequently, we do not monitor hosted websites or prescreen the content placed by our subscribers on their sites. However, the CDA does not apply in foreign jurisdictions and we may nonetheless be brought into disputes between our subscribers and third parties which would require us to devote management time and resources to resolve such matters and any publicity from such matters could also have an adverse effect on our reputation and therefore our business.

Ÿ In addition to the CDA, the Securing the Protection of our Enduring and Established Constitutional Heritage Act, or the SPEECH Act, provides a statutory exception to the enforcement by a U.S. court of a foreign judgment for defamation under certain circumstances. Generally, the exception applies if the defamation law applied in the foreign court did not provide at least as much protection for freedom of speech and press as would be provided by the First Amendment of the U.S. Constitution or by the constitution and law of the state in which the U.S. court is located, or if no finding of defamation would be supported under the First Amendment of the U.S. Constitution or under the constitution and law of the state in which the U.S. court is located. Although the SPEECH Act may protect us from the enforcement of foreign judgments in the United States, it does not affect the enforceability of the judgment in the foreign country that issued the judgment. Given our international presence, we may therefore, nonetheless, have to defend against or comply with any foreign judgments made against us, which could take up substantial management time and resources and damage our reputation.

Although these statutes and case law in the United States have generally shielded us from liability for subscriber activities to date, court rulings in pending or future litigation may narrow the scope of protection afforded us under these laws. In addition, laws governing these activities are unsettled in many international jurisdictions, or may prove difficult or impossible for us to comply with in some international jurisdictions. Also, notwithstanding the exculpatory language of these bodies of law, we may be embroiled in complaints and lawsuits which, even if ultimately resolved in our favor, add
cost to our doing business and may divert management's time and attention. Finally, other existing bodies of law, including the criminal laws of various states, may be deemed to apply or new statutes or regulations may be adopted in the future, any of which could expose us to further liability and increase our costs of doing business.

**We may face liability for, or become involved in disputes over, ownership or control of subscriber accounts, websites or domain names.**

As a provider of cloud-based solutions, including as a registrar of domain names and related services, we from time to time become aware of disputes over ownership or control of subscriber accounts, websites or domain names. For example, disputes may arise as a result of a subscriber's engaging a webmaster or other third party to help set up a web hosting account, register or renew a domain name, build a website, upload content, or set up email or other services.

We could face potential tort law liability for our failure to renew a subscriber's domain, and we have faced such liability in the past. We could also face potential tort law liability for our role in the wrongful transfer of control or ownership of accounts, websites or domain names. The safeguards and procedures we have adopted may not be successful in insulating us against liability from such claims in the future. In addition, we face potential liability for other forms of account, website or domain name "hijacking," including misappropriation by third parties of our network of subscriber accounts, websites or domain names and attempts by third parties to operate accounts, websites or domain names or to extort the subscriber whose accounts, websites or domain names were misappropriated. Furthermore, our risk of incurring liability for a security breach on or in connection with a subscriber account, website or domain name would increase if the security breach were to occur following our sale to a subscriber of an SSL certificate that proved ineffectual in preventing it. Finally, we are exposed to potential liability as a result of our domain privacy service, wherein the identity and contact details for the domain name registrant are masked. Although our terms of service reserve the right to provide the underlying WHOIS information and/or to cancel privacy services on domain names giving rise to domain name disputes, including when we receive reasonable evidence of an actionable harm, the safeguards we have in place may not be sufficient to avoid liability, which could increase our costs of doing business.

Occasionally a subscriber may register a domain name that is identical or similar to another party's trademark or the name of a living person. Disputes involving registration or control of domain names are often resolved through the Uniform Domain Name Dispute Resolution Policy, or UDRP, ICANN's administrative process for domain name dispute resolution, or less frequently through litigation under the Anticybersquatting Consumer Protection Act, or ACPA, or under general theories of trademark infringement or dilution. The UDRP generally does not impose liability on registrars, and the ACPA provides that registrars may not be held liable for registering or maintaining a domain name absent a showing of bad faith, intent to profit or reckless disregard of a court order by the registrar. However, we may face liability if we fail to comply in a timely manner with procedural requirements under these rules. In addition, these processes typically require at least limited involvement by us and, therefore, increase our cost of doing business. The volume of domain name registration disputes may increase in the future as the overall number of registered domain names increases.

**We are subject to governmental export controls and economic sanctions laws that could impair our ability to compete in international markets and subject us to liability if we are not in full compliance with applicable laws.**

Our business activities are subject to various restrictions under U.S. export controls and trade and economic sanctions laws, including the U.S. Commerce Department's Export Administration Regulations and economic and trade sanctions regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control. If we fail to comply with these laws and regulations, we
and certain of our employees could be subject to civil or criminal penalties and reputational harm. In addition, if our third-party resellers fail to comply with these laws and regulations in their dealings, we could face potential liability or penalties for violations. Obtaining the necessary authorizations, including any required license, for a particular transaction may be time-consuming, is not guaranteed, and may result in the delay or loss of sales opportunities. Furthermore, U.S. export control laws and economic sanctions laws prohibit certain transactions with U.S. embargoed or sanctioned countries, governments, persons and entities. Although we take precautions to prevent transactions with U.S. sanction targets, we have in the past inadvertently provided our solutions to persons prohibited by U.S. sanctions, and there is some risk that in the future we or our resellers could provide our solutions to such targets despite such precautions. This could result in negative consequences to us, including government investigations, penalties and reputational harm.

Changes in our solutions or changes in export and import regulations may create delays in the introduction and sale of our solutions in international markets, prevent our subscribers with international operations from deploying our solutions or, in some cases, prevent the export or import of our solutions to certain countries, governments or persons altogether. Any change in export or import regulations, shift in the enforcement or scope of existing regulations, or change in the countries, governments, persons or technologies targeted by such regulations, could result in decreased use of our solutions or decreased ability to export or sell our solutions to existing or potential subscribers with international operations. Any decreased use of our solutions or limitation on our ability to export or sell our solutions would likely adversely affect our business, financial condition and operating results.

Adverse economic conditions in the United States and international economies could harm our operating results.

Unfavorable general economic conditions, such as a recession or economic slowdown in the United States or in one or more of our other major markets, could adversely affect the affordability of, and demand for, our solutions. The recent national and global economic downturn affected many sectors of the economy and resulted in, among other things, declines in overall economic growth, consumer and corporate confidence and spending; increases in unemployment rates; and uncertainty about economic stability. These uncertainties may affect our business in a number of ways, making it difficult to accurately forecast and plan our future business activities. In particular, SMB spending patterns are difficult to predict and are sensitive to the general economic climate, the economic outlook specific to the SMB industry, the SMB’s level of profitability and debt and overall consumer confidence. Although the economy has shown signs of stabilization, there is no guarantee as to when or if overall SMB or consumer spending will return to pre-recession levels. Our solutions may be considered discretionary by many of our current and potential subscribers and be dependent upon levels of consumer spending. As a result, resellers and consumers considering whether to purchase our solutions may be influenced by macroeconomic factors that affect SMB and consumer spending such as unemployment, continuing increases in fuel costs, conditions in the real estate and mortgage markets and access to credit.

To the extent conditions in the economy deteriorate, our business could be harmed as subscribers may reduce or postpone spending and choose to discontinue our solutions, decrease their service level, delay subscribing for our solutions or stop purchasing our solutions all together. In addition, our efforts to attract new subscribers may be adversely affected. Weakening economic conditions may also adversely affect third parties with which we have entered into relationships and upon which we depend in order to grow our business, which could detract from the quality or timeliness of the products or services such parties provide to us and could adversely affect our reputation and relationships with our subscribers. In uncertain and adverse economic conditions, decreased consumer spending is likely to result in a variety of negative effects such as reduction in revenue, increased costs, lower gross margin percentages, increased allowances for doubtful accounts and write-offs of
accounts receivable and recognition of impairments of assets, including goodwill and other intangible assets. Uncertainty and adverse economic conditions may also lead to a decreased ability to collect payment for our solutions and services due primarily to a decline in the ability of our subscribers to use or access credit, including through credit cards, which is how most of our subscribers pay for our services. We also expect to continue to experience volatility in foreign exchange rates, which could adversely affect the amount of expenses we incur and the revenue we record in future periods. If any of the above risks are realized, we may experience a material adverse effect on our business, financial condition and operating results.

**Impairment of goodwill and other intangible assets would result in a decrease in earnings.**

Current accounting rules provide that goodwill and other intangible assets with indefinite useful lives may not be amortized, but instead must be tested for impairment at least annually. These rules also require that intangible assets with definite useful lives be amortized over their respective estimated useful lives to their estimated residual values, and reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. We have substantial goodwill and other intangible assets, and we would be required to record a significant charge to earnings in our financial statements during the period in which any impairment of our goodwill or intangible assets is determined. Any impairment charges or changes to the estimated amortization periods could have a material adverse effect on our financial results.

**Risks Related to Our Substantial Indebtedness**

**Our substantial level of indebtedness could materially and adversely affect our financial condition and prevent us from fulfilling our obligations under our credit agreements and with respect to our other indebtedness.**

We now have, and expect to continue to have, significant indebtedness that could result in a material and adverse effect on our business. As of June 30, 2013, we had approximately $1,134.0 million of aggregate indebtedness. In August 2013, we borrowed additional amounts, net of repayments, of approximately $53.0 million, as described in “Description of Indebtedness.” This high level of debt could have important consequences, including:

- increasing our vulnerability to general adverse economic and industry conditions;
- requiring us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, acquisitions, research and development efforts and other general corporate purposes;
- limiting our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- placing us at a competitive disadvantage if any of our competitors has less debt;
- restricting our ability to pay dividends on our capital stock or redeem, repurchase or retire our capital stock or indebtedness;
- limiting our ability to borrow additional funds;
- exposing us to the risk of increased interest rates as certain of our borrowings are, and may in the future be, at variable interest rates; and
- making it more difficult for us to satisfy our obligations with respect to our debt, including our obligation to repay amounts borrowed under our credit facilities under certain circumstances.
The occurrence of any one of these events could have a material adverse effect on our business, financial condition, results of operations and ability to satisfy our obligations under our outstanding credit agreements.

The terms of our credit agreements impose restrictions on our business, reducing our operational flexibility and creating default risks. Failure to comply with these restrictions, or other events, could result in default under these agreements that could trigger an acceleration of our indebtedness that we may not be able to repay.

Our credit agreements require compliance with a set of financial and non-financial covenants. These covenants contain numerous restrictions on our ability to incur additional debt, make restricted payments (including any dividends or other distributions in respect of our capital stock), sell assets, enter into affiliate transactions and take other actions. For a more detailed description of our indebtedness, see “Description of Indebtedness.” As a result, we may be restricted from engaging in business activities that may otherwise improve our business or from financing future operations or capital needs. Failure to comply with the covenants, if not cured or waived, could result in an event of default that could trigger acceleration of our indebtedness, which would require us to repay all amounts owing under the credit agreements and could have a material adverse impact on our business. Our credit agreements also contain provisions that trigger repayment obligations or an event of default upon a change of control, as well as various representations and warranties which, if breached, could lead to an event of default. We cannot be certain that our future operating results will be sufficient to ensure compliance with the covenants in our credit agreements or to remedy any defaults under our credit agreements. In addition, in the event of any default and related acceleration, we may not have or be able to obtain sufficient funds to make any accelerated payments.

To service our indebtedness, we will require a significant amount of cash. Our ability to generate cash depends on many factors beyond our control.

As of June 30, 2013, we had approximately $1,134.0 million of aggregate indebtedness, consisting of $796.0 million outstanding under our first lien term loan facility, $315.0 million outstanding under our second lien term loan facility and $23.0 million outstanding under our revolving credit facility. In August 2013, we borrowed an additional $90.0 million under our first lien term loan facility and repaid $37.0 million, which was the total amount then outstanding, under our revolving credit facility. Under our first lien term loan facility, we are required to repay approximately $2.2 million of principal at the end of each quarter and are required to pay accrued interest upon the maturity of each interest accrual period. Under our second lien term loan facility, we are not required to make any periodic repayments but are required to pay accrued interest upon the maturity of each interest accrual period. Interest accrual periods under each loan facility are typically three months in duration. The actual amounts of our debt servicing payments vary based on the amounts of indebtedness outstanding, the applicable interest accrual periods and the applicable interest rates, which vary based on prescribed formulas.

We expect to obtain the necessary funds to pay our expenses and the amounts due under our credit agreements from this offering and thereafter from our operations. Our ability to pay our expenses and make these payments therefore depends on our future performance, which will be affected by financial, business, economic and other factors, many of which are beyond our control. Our business may not generate sufficient cash flow from operations in the future, which could result in our being unable to repay indebtedness, including the obligations under our credit agreements, or to fund other liquidity needs. If we do not have sufficient funds, we may be required to sell assets or incur additional indebtedness. We may need to refinance all or a portion of our indebtedness, including one or both of our credit agreements, at or before maturity. We may not be able to accomplish any of these alternatives on terms acceptable to us, or at all. In addition, the terms of existing or future credit.
agreements may restrict us from adopting any of these alternatives. The failure to generate sufficient cash flow or to achieve any of these alternatives could materially adversely affect our ability to pay the amounts due under our credit agreements.

**EIG Investors, the borrower under our credit agreements, is a holding company, and therefore its ability to make any required payment on our credit agreements depends upon the ability of its subsidiaries to pay it dividends or to advance it funds.**

EIG Investors, the borrower under our credit agreements, has no direct operations and no significant assets other than the stock of its subsidiaries. Because it conducts its operations through its operating subsidiaries, EIG Investors depends on those entities to generate the funds necessary to meet its financial obligations, including its required obligations under our credit agreements. The ability of our subsidiaries to make transfers and other distributions to EIG Investors will be subject to, among other things, the terms of any debt instruments of such subsidiaries then in effect and applicable law. If transfers or other distributions from our subsidiaries to EIG Investors were eliminated, delayed, reduced or otherwise impaired, our ability to make payments on the obligations under our credit agreements would be substantially impaired.

**Risks Related to this Offering and Ownership of Our Common Stock**

**An active trading market for our common stock may not develop, and you may not be able to resell your shares of our common stock at or above the initial offering price.**

Before this offering, there was no public trading market for our common stock. If a market for our common stock does not develop or is not sustained, it may be difficult for you to sell your shares of common stock at an attractive price, at the time that you would like to sell them, or at all. The initial public offering price of our common stock will be determined through negotiations between us and the underwriters. This initial public offering price may not be indicative of the market price of our common stock after the offering. We cannot predict the prices at which our common stock will trade. It is possible that in one or more future periods our results of operations may be below the expectations of public market analysts and investors and, as a result of these and other factors, the price of our common stock may fall.

**The market price of our common stock may be volatile, which could result in substantial losses for investors purchasing shares in this offering.**

The market price of our common stock could be subject to significant fluctuations after this offering, and it may decline below the initial public offering price. Some of the factors that may cause the market price of our common stock to fluctuate include:

- price and volume fluctuations in the overall stock market from time to time;
- significant volatility in the market price and trading volume of comparable companies;
- actual or anticipated changes in our earnings or fluctuations in our operating results or in the expectations of securities analysts;
- announcements of technological innovations, new products, strategic alliances, or significant agreements by us or by our competitors;
- litigation involving us;
- investors’ general perception of us;
- changes in general economic, industry and market conditions and trends; and
- recruitment or departure of key personnel.
In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been brought against that company. Because of the potential volatility of our stock price, we may become the target of securities litigation in the future. Securities litigation could result in substantial costs and divert management's attention and resources from our business.

Because a substantial portion of our proceeds from this offering will be used to repay outstanding indebtedness, only a portion of our proceeds from this offering may be used to further invest in our business. We will have broad discretion in the use of the remaining proceeds and may not use them effectively.

Our management will have broad discretion to use our net proceeds from this offering, and you will be relying on the judgment of our management regarding the application of these proceeds. We expect to use a portion of the approximately $ million of our net proceeds from this offering, assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus), to repay $ million of indebtedness outstanding under our loan facility and to satisfy all or a portion of our payment obligations at the closing of our proposed acquisition of Directi, with the balance, if any, to be used for working capital and other general corporate purposes. As a result, a significant portion of our net proceeds from this offering will not be invested in our business, and therefore the value of your investment may not be increased. Because we will have broad discretion in the application of the net proceeds from this offering, our management may fail to apply these funds effectively, which could adversely affect our ability to operate and grow our business. You will not have the opportunity to influence our decisions on how to use our net proceeds from this offering.

If securities or industry analysts do not publish, or cease publishing, research or reports about us, our business or our market, or if they publish negative evaluations of our stock, the price of our stock and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts may publish about us, our business, our market or our competitors. We do not currently have and may never obtain research coverage by industry or financial analysts. If no or few analysts commence coverage of us, the trading price of our stock would likely decrease. Even if we do obtain analyst coverage, if one or more of the analysts covering our business downgrade their evaluations of our stock, the price of our stock could decline. If one or more of these analysts cease to cover our stock, we could lose visibility in the market for our stock, which in turn could cause our stock price to decline.

A significant portion of our total outstanding shares may be sold into the public market in the near future, which could cause the market price of our common stock to drop significantly, even if our business is doing well.

Sales of a substantial number of shares of our common stock in the public market could occur at any time after the expiration of the lock-up agreements described in the "Underwriting (Conflicts of Interest)" section of this prospectus. These sales, or the market perception that the holders of a large number of shares intend to sell shares, could reduce the market price of our common stock. After this offering, we will have shares of common stock outstanding based on the number of shares outstanding as of , 2013. This includes the shares that we are selling in this offering, which may be resold in the public market immediately. Of our remaining shares, shares, or % of our outstanding shares after this offering (plus any shares of our common stock that are issued to Directi Web Technologies Holdings, Inc., or Directi Holdings, in connection with the Directi acquisition), are or will be restricted as a result of securities laws or lock-up agreements but, following expiration or waiver of the restrictions under applicable lock-up agreements, will be able to be sold, subject to any
applicable volume limitations under federal securities laws with respect to affiliate sales, in the near future as set forth below.

<table>
<thead>
<tr>
<th>Number of Shares and % of Total Outstanding</th>
<th>Date Available for Sale Into Public Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>shares, or %</td>
<td>On the date of this prospectus</td>
</tr>
<tr>
<td>shares, or %</td>
<td>90 days after the date of this prospectus</td>
</tr>
<tr>
<td>shares, or %</td>
<td>180 days after the date of this prospectus, subject to extension in specified instances, due to lock-up agreements between the holders of these shares and the underwriters. However, we can waive the provisions of these lock-up agreements and allow these stockholders to sell their shares at any time (provided that only Credit Suisse Securities (USA) LLC may waive the provisions of these lock-up agreements with respect to shares held by Goldman Sachs).</td>
</tr>
</tbody>
</table>

In addition, after this offering, holders of an aggregate of shares of our common stock as of , 2013, will have rights, subject to some conditions, to require us to file registration statements covering their shares or to include their shares in registration statements that we may file for ourselves or other stockholders. We also intend to register all shares of common stock that we may issue under our employee benefit plans. Once we register these shares, subject to any contractual lock-ups, they can be freely sold in the public market upon issuance, subject to the lock-up agreements and the restrictions imposed on our affiliates under Rule 144.

We are party to a stockholders agreement with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, which we refer to as our stockholders agreement.

Under our stockholders agreement, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs are subject to additional contractual restrictions on the transfer of shares of our common stock. Those restrictions, however, may be waived at any time by the mutual agreement of certain investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs.

**Insiders will continue to have substantial control over us after this offering, which could limit your ability to influence the outcome of key transactions, including a change of control.**

After this offering, our directors and executive officers and their affiliates will beneficially own, in the aggregate, % of our outstanding common stock, assuming no exercise of the underwriters' option to purchase additional shares of our common stock in this offering. Specifically, investment funds and entities affiliated with Warburg Pincus will own, in the aggregate, % of our outstanding common stock, and investment funds and entities affiliated with Goldman Sachs will own, in the aggregate, approximately % of our outstanding common stock, after this offering, assuming no exercise of the underwriters' option to purchase additional shares of our common stock in this offering. As a result, these stockholders, if they act together, could have significant influence over the outcome of matters submitted to our stockholders for approval. Our stockholders agreement contains agreements among the parties with respect to certain matters, including the election of directors, and certain restrictions on our ability to effect specified corporate transactions. If these stockholders were to act together, they could have significant influence over the management and affairs of our company. This concentration of ownership may have the effect of delaying or preventing a change in control of our company and might affect the market price of our common stock. In particular, the significant ownership interest of investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs in our common stock could adversely affect investors’ perceptions of our corporate governance practices.
Some of these persons or entities may have interests different than yours. For example, because many of these stockholders purchased their shares at prices substantially below the price at which shares are being sold in this offering and have held their shares for a longer period, they may be more interested in selling our company to an acquirer than other investors or may want us to pursue strategies that deviate from the interests of other stockholders.

**Although we do not expect to rely on the “controlled company” exemption, if we are a “controlled company” within the meaning of the NASDAQ Listing Rules upon completion of this offering, we will qualify for exemptions from certain corporate governance requirements.**

Under the NASDAQ Listing Rules, a company of which more than 50% of the voting power is held by another person or group of persons acting together is a “controlled company” and may elect not to comply with certain NASDAQ Listing Rules regarding corporate governance, including:

- the requirement that a majority of our board of directors consist of independent directors;
- the requirement that our nominating and corporate governance committee be composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities; and
- the requirement that our compensation committee be composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities.

These requirements will not apply to us as long as we remain a “controlled company.” Although we may qualify as a “controlled company” upon completion of this offering, we do not expect to rely on this exemption and we intend to fully comply with all corporate governance requirements under the NASDAQ Listing Rules. However, if we were to qualify as a “controlled company” and utilize some or all of these exemptions, you may not have the same protections afforded to stockholders of companies that are subject to all of the NASDAQ Listing Rules regarding corporate governance.

**We are an “emerging growth company,” and the reduced disclosure requirements applicable to emerging growth companies may make our common stock less attractive to investors.**

We are an “emerging growth company,” as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act, and may remain an emerging growth company until the last day of our fiscal year following the fifth anniversary of this offering subject to specified conditions. For so long as we remain an emerging growth company, we are permitted, and intend, to rely on exemptions from certain disclosure requirements that are applicable to other public companies that are not emerging growth companies. These exemptions include not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the financial statements, reduced disclosure obligations regarding executive compensation and exemptions from the requirements of holding a non-binding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. In this prospectus, we have not included all of the executive compensation related information that would be required if we were not an emerging growth company. We cannot predict whether investors will find our common stock less attractive if we rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile.

In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an
emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this exemption from new or revised accounting standards and, therefore, we will not be subject to new or revised accounting standards that are applicable to other public companies that are not emerging growth companies.

Anti-takeover provisions in our restated certificate of incorporation, our amended and restated bylaws and our stockholders agreement, as well as provisions of Delaware law, might discourage, delay or prevent a change in control of our company or changes in our management and, therefore, depress the trading price of our common stock.

Our restated certificate of incorporation, our amended and restated bylaws, our stockholders agreement and Delaware law contain provisions that may discourage, delay or prevent a merger, acquisition, or other change in control that stockholders may consider favorable, including transactions in which you might otherwise receive a premium for your shares of our common stock. These provisions may also prevent or frustrate attempts by our stockholders to replace or remove our management. Our corporate governance documents include provisions:

- authorizing blank check preferred stock, which could be issued without stockholder approval and with voting, liquidation, dividend and other rights superior to our common stock;
- limiting the liability of, and providing indemnification to, our directors and officers;
- limiting the ability of our stockholders to call and bring business before special meetings; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, own a majority of our outstanding capital stock, special meetings of our stockholders may be called by the affirmative vote of the holders of a majority of our outstanding voting stock;
- providing that any action required or permitted to be taken by our stockholders must be taken at a duly called annual or special meeting of such stockholders and may not be taken by any consent in writing by such stockholders; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, own a majority of our outstanding capital stock, a meeting and vote of stockholders may be dispensed with, and the action may be taken without prior notice and without such meeting and vote if a written consent is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at the meeting of stockholders;
- requiring advance notice of stockholder proposals for business to be conducted at meetings of our stockholders and for nominations of candidates for election to our board of directors; provided that no advance notice shall be required for nominations of candidates for election to our board of directors pursuant to our stockholders agreement;
- controlling the procedures for the conduct and scheduling of board of directors and stockholder meetings;
- providing our board of directors with the express power to postpone previously scheduled annual meetings and to cancel previously scheduled special meetings;
- establishing a classified board of directors so that not all members of our board are elected at one time;
- establishing Delaware as the exclusive jurisdiction for specified types of stockholder litigation involving us or our directors;
Providing that for so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least three directors for election to our board of directors, certain actions required or permitted to be taken by our stockholders, including amendments to our restated certificate of incorporation or amended and restated bylaws and certain specified corporate transactions, may be effected only with the affirmative vote of 75% of our board of directors, in addition to any other vote required by applicable law;

Providing that for so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least one director for election to our board of directors and for so long as investment funds and entities affiliated with Goldman Sachs have the right to designate one director for election to our board of directors, in each case, a quorum of our board of directors will not exist without at least one director designee of each of Warburg Pincus and Goldman Sachs present at such meeting; provided that if a meeting of our board of directors fails to achieve a quorum due to the absence of a director designee of Warburg Pincus or Goldman Sachs, as applicable, the presence of a director designee of Warburg Pincus or Goldman Sachs, as applicable, will not be required in order for a quorum to exist at the next meeting of our board of directors;

Limiting the determination of the number of directors on our board of directors and the filling of vacancies or newly created seats on the board to our board of directors then in office; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs have the right to designate at least one director for election to our board of directors, any vacancies will be filled in accordance with the designation provisions set forth in our stockholders agreement; and

Providing that directors may be removed by stockholders only for cause by the affirmative vote of the holders of at least 75% of the votes that all our stockholders would be entitled to cast in an annual election of directors; provided that any director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may be removed with or without cause only by Warburg Pincus or Goldman Sachs, respectively, and for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, hold at least a majority of our outstanding capital stock, our directors, other than a director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively, may be removed with or without cause by the affirmative vote of the holders of a majority of our outstanding capital stock.

As a Delaware corporation, we are also subject to provisions of Delaware law, including Section 203 of the Delaware General Corporation Law, which prevents some stockholders holding more than 15% of our outstanding common stock from engaging in certain business combinations without approval of the holders of substantially all of our outstanding common stock. Since the investment funds and entities affiliated with Warburg Pincus and Goldman Sachs became holders of more than 15% of our outstanding common stock in a transaction that was approved by our Board of Directors, the restrictions of Section 203 of the Delaware General Corporation Law would not apply to a business combination transaction with any investment funds or entities affiliated with either Warburg Pincus or Goldman Sachs. In addition, our restated certificate of incorporation expressly exempts investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs from the applicability of Section 203 of the Delaware General Corporation Law. Any provision of our restated certificate of incorporation or amended and restated bylaws or Delaware law that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our common stock and could also affect the price that some investors are willing to pay for our common stock.

The existence of the foregoing provisions and anti-takeover measures could limit the price that investors might be willing to pay in the future for shares of our common stock. They could also deter
potential acquirers of our company, thereby reducing the likelihood that you could receive a premium for your common stock in an acquisition.

We will incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to compliance with our public company responsibilities and corporate governance practices. We will also need to ensure that we have adequate internal financial and accounting controls and procedures in place so that we can produce accurate financial statements on a timely basis. Failure to maintain proper and effective internal controls could impair our ability to produce accurate and timely financial statements, which could harm our operating results, our ability to operate our business, and our investors' view of us.

As a public company, and particularly after we are no longer an “emerging growth company,” we will incur significant legal, accounting and other expenses that we did not incur as a private company. The Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the listing requirements of The NASDAQ Global Market and other applicable securities rules and regulations impose various requirements on public companies. Our management and other personnel will need to devote a substantial amount of time to compliance with these requirements. Moreover, these rules and regulations will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. For example, we expect that these rules and regulations may make it more difficult and more expensive for us to obtain director and officer liability insurance, which could make it more difficult for us to attract and retain qualified members of our board of directors. We cannot predict or estimate the amount of additional costs we will incur as a public company or the timing of such costs.

One aspect of complying with these rules and regulations as a public company is that we will be required to ensure that we have adequate financial and accounting controls and procedures in place. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with generally accepted accounting principles. This is a costly and time-consuming effort that needs to be re-evaluated periodically.

We have begun the process of documenting, reviewing and improving our internal controls and procedures for compliance with Section 404 of the Sarbanes-Oxley Act of 2002, or Section 404, which will require that we evaluate, test and document our internal controls and, as a part of that evaluation, documentation and testing, identify areas for further attention and improvement. We have begun recruiting additional finance and accounting personnel, as well as outside consultants, and we will need to continue to dedicate internal resources, and potentially engage additional outside consultants, to adopt a detailed work plan to assess and document the adequacy of internal control over financial reporting, continue steps to improve control processes as appropriate, validate through testing that controls are functioning as documented and implement a continuous reporting and improvement process for internal control over financial reporting. Implementing any appropriate changes to our internal controls may not, however, be effective in maintaining the adequacy of our internal controls. Thus, despite our efforts, there is a risk that we will not be able to conclude, within the prescribed timeframe or at all, that our internal control over financial reporting is effective as required by Section 404. Any failure to maintain the adequacy of our internal controls, consequent inability to produce accurate financial statements on a timely basis, or identification of one or more material weaknesses could result in an adverse reaction in the financial markets due to a loss of confidence in the reliability of our financial statements and make it more difficult for us to market and sell our solutions to new and existing subscribers.
In addition, pursuant to Section 404, we will be required to furnish an annual report by our management on their assessment of the effectiveness of our internal control over financial reporting. The requirement that management attest to the effectiveness of our internal control over financial reporting begins with our second filing of an Annual Report on Form 10-K with the Securities and Exchange Commission after we become a public company, which we estimate to be the Form 10-K for the year ending December 31, 2014. However, unlike other public companies, while we remain an emerging growth company, we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered accounting firm.

**Certain of our stockholders have the right to engage or invest in the same or similar businesses as us.**

Investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, together, hold a controlling interest in our company. Warburg Pincus, Goldman Sachs and their respective affiliates have other investments and business activities in addition to its ownership of our company. Warburg Pincus, Goldman Sachs and their respective affiliates have the right, and have no duty to abstain from exercising the right, to engage or invest in the same or similar businesses as us. To the fullest extent permitted by law, we have, on behalf of ourselves, our subsidiaries and our and their respective stockholders, renounced any interest or expectancy in, or in being offered an opportunity to participate in, and business opportunity that may be presented to Warburg Pincus, Goldman Sachs or any of their respective affiliates, partners, principals, directors, officers, members, managers, employees or other representatives, and no such person has any duty to communicate or offer such business opportunity to us or any of our subsidiaries or shall be liable to us or any of our subsidiaries or any of our or its stockholders for breach of any duty, as a director or officer or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to us or our subsidiaries, unless, in the case of any such person who is a director or officer of ours, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of ours.

**Because we do not expect to pay any dividends on our common stock for the foreseeable future, investors in this offering may never receive a return on their investment.**

You should not rely on an investment in our common stock to provide dividend income. We do not anticipate that we will pay any cash dividends to holders of our common stock in the foreseeable future. Instead, we plan to retain any earnings to maintain and expand our existing operations. In addition, our ability to pay cash dividends is currently limited by the terms of our credit agreements, and any future credit agreements may contain terms prohibiting or limiting the amount of dividends that may be declared or paid on our common stock. Accordingly, investors must rely on sales of their common stock after price appreciation, which may never occur, as the only way to realize any return on their investment. As a result, investors seeking cash dividends should not purchase our common stock.

**Entities affiliated with Goldman Sachs, the lead underwriter in this offering, own in excess of 10% of our issued and outstanding common stock. Goldman Sachs is therefore deemed to be one of our “affiliates” and have a “conflict of interest” within the meaning of FINRA Rule 5121, which could expose us to risks associated with Goldman Sachs’ conflict of interest.**

Goldman Sachs, together with certain of its affiliates, indirectly owns in excess of 10% of our issued and outstanding common stock, and is therefore deemed to be one of our “affiliates” and have a “conflict of interest” within the meaning of FINRA Rule 5121. Specifically, (i) shares of our common stock are held directly by GS Capital Partners VI Fund, L.P.; (ii) shares of our common stock are held directly by GS Capital Partners VI Offshore Fund, L.P.; (iii) shares of our common stock are held directly by GS Capital Partners VI Parallel, L.P.; (iv) shares of our

48
common stock are held directly by GS Capital Partners VI GmbH & CO. KG; (v) shares of our common stock are held directly by Bridge Street 2011, L.P.; (vi) shares of our common stock are held directly by Bridge Street 2011 Offshore, L.P.; (vii) shares of our common stock are held directly by MBD 2011, L.P.; and (viii) shares of our common stock are held directly by MBD 2011 Offshore, L.P., all of which are affiliates of Goldman Sachs. In addition, we expect that more than 5% of the net proceeds of this offering may be received by certain other underwriters in this offering or their affiliates that are lenders under our credit facilities as the result of our use of a portion of our net proceeds to repay indebtedness under such credit facilities. Goldman Sachs is therefore deemed to be one of our “affiliates” and to have a “conflict of interest” within the meaning of FINRA Rule 5121. FINRA Rule 5121 requires that no sale be made to discretionary accounts by underwriters having a conflict of interest without the prior written approval of the account holder and that a “qualified independent underwriter,” as defined in the rule, has participated in the preparation of the registration statement and prospectus and exercised the usual standards of due diligence with respect thereto.

Pursuant to FINRA Rule 5121, Credit Suisse Securities (USA) LLC is serving as the “qualified independent underwriter,” as defined by FINRA. Although Credit Suisse Securities (USA) LLC has, in its capacity as qualified independent underwriter, performed due diligence investigations and reviewed and participated in the preparation of the registration statement of which this prospectus forms a part, we cannot assure you that this will adequately address any potential conflicts of interest. See “Underwriting (Conflicts of Interest).” In addition, we have agreed to indemnify Credit Suisse Securities (USA) LLC for acting as qualified independent underwriter against certain liabilities, including liabilities under the Securities Act, and to contribute to payments that Credit Suisse Securities (USA) LLC may be required to make for those liabilities.
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements. All statements other than statements of historical fact contained in this prospectus, including statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as “may,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this prospectus are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this prospectus and are subject to a number of risks, uncertainties and assumptions described in the “Risk Factors” section and elsewhere in this prospectus. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Some of the key factors that could cause actual results to differ from our expectations include:

- the rate of growth of the SMB market for our solutions;
- our inability to maintain a high level of subscriber satisfaction;
- our inability to continue to add new subscribers and increase sales to our existing subscribers;
- system or Internet failures;
- our dependence on establishing and maintaining strong brands;
- our inability to maintain or improve our competitive position or market share;
- the loss of strategic relationships or alliances with third parties;
- our inability to integrate recent or potential future acquisitions;
- the business risks of international operations;
- the loss or unavailability of any of our co-located data centers;
- our recognition of revenue for subscription-based services over the term of the applicable subscriber agreement;
- the occurrence of security or privacy breaches; and
- adverse consequences of our substantial level of indebtedness.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein until after we distribute this prospectus, whether as a result of any new information, future events or otherwise.
Unless otherwise indicated, information contained in this prospectus concerning our industry and the markets in which we operate, including our general expectations and market position, is based on information from independent industry analysts and third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and third-party sources, as well as data from our internal research, and are based on assumptions, which we believe to be reasonable, made by us based on such data, as well as our knowledge of our industry, subscribers and products. Projections, assumptions and estimates of our future performance and the future performance of the industries in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in “Risk Factors” and elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

This prospectus presents market and industry data from Access Markets International (AMI) Partners Inc., June 20, 2013, August 2, 2013 and September 24, 2013 and Parallels IP Holdings GmbH, “Parallels Global SMB Cloud Insights,” February 5, 2013. This data is published as part of syndicated subscription services by the respective publishers of these reports. These reports are based on the research, analysis and viewpoints of the respective publishers thereof and speak as of their respective original publication dates (and not as of the date of this prospectus).
USE OF PROCEEDS

We estimate that the net proceeds from the sale of our common stock in this offering will be approximately $\_\_\_\_\_\_\_ million, assuming an initial public offering price of $\_\_\_\_\_\_ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their over-allotment option in full, we estimate that our net proceeds will be approximately $\_\_\_\_\_\_\_ million.

A $1.00 increase (decrease) in the assumed initial public offering price of $\_\_\_\_\_\_ per share would increase (decrease) our net proceeds from this offering by approximately $\_\_\_\_\_\_ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their over-allotment option in full, we estimate that our net proceeds will be approximately $\_\_\_\_\_\_\_ million.

We intend to use a portion of our net proceeds of this offering to repay $\_\_\_\_\_\_\_ million of indebtedness under our loan facility. The matures on \_\_\_\_\_\_, and as of June 30, 2013, the interest rate on the was %. This indebtedness was incurred on for the purpose of \_\_\_\_. See “Description of Indebtedness.” Affiliates of certain of the underwriters are lenders under our credit facilities and, accordingly, will receive a portion of the net proceeds of this offering. See “Underwriting (Conflicts of Interest).”

Subject to the satisfaction or waiver of specified customary closing conditions, we intend to use a portion of our net proceeds of this offering to satisfy all or a portion of our payment obligations at the closing of our proposed acquisition of Directi. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Directi Acquisition.”

We intend to use the balance of the net proceeds of this offering, if any, for working capital and other general corporate purposes. In addition, we believe that opportunities may exist from time to time to expand our current business through acquisitions of or investments in complementary products, technologies or businesses, and we may use a portion of our net proceeds for these purposes. We have no current agreements, commitments or understandings for any material specific acquisitions at this time, other than the Directi transactions described in this prospectus.

Pending use of the proceeds as described above, we intend to invest the proceeds in short-term, interest-bearing, investment-grade securities.
DIVIDEND POLICY

We intend to retain future earnings, if any, to finance the operation and expansion of our business and do not anticipate paying any cash dividends in the foreseeable future. Any future determination to declare dividends will be subject to the discretion of our board of directors and applicable law and will depend on various factors, including our results of operations, financial condition, prospects and any other factors deemed relevant by our board of directors. Our credit agreements limit our ability to pay cash dividends on our common stock, and the terms of any future loan agreement into which we may enter or any additional debt securities we may issue are likely to contain similar restrictions on the payment of dividends. See “Description of Indebtedness—Covenant Restrictions and Compliance.”

On April 20, 2012, we paid a $6.0 million accrued dividend in connection with the redemption of preferred shares of a subsidiary. On November 9, 2012, we paid a dividend in the aggregate amount of $300.0 million, including $194.3 million and $62.6 million paid to investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively.

We do not currently intend to declare or pay any similar special dividends in the foreseeable future.
The following table sets forth our cash and cash equivalents and capitalization as of June 30, 2013, as follows:

Ÿ on an actual basis;
Ÿ on a pro forma basis to give effect to the completion of our corporate reorganization prior to the completion of this offering (see "Corporation Reorganization"); and
Ÿ on a pro forma as adjusted basis to give effect to (1) our issuance and sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, the midpoint of the price range set forth on the cover page of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us and (2) our use of a portion of the proceeds of this offering to repay $ million of our indebtedness outstanding under our loan facility and to satisfy all or a portion of our payment obligations at the closing of our proposed acquisition of Directi.

You should read this information in conjunction with our consolidated financial statements and the related notes appearing at the end of this prospectus and the "Management’s Discussion and Analysis of Financial Condition and Results of Operations" section and other financial information contained in this prospectus.

<table>
<thead>
<tr>
<th>(in thousands, except share and per share data)</th>
<th>Actual</th>
<th>Pro Forma</th>
<th>As Adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$16,984</td>
<td>$16,984</td>
<td>$16,984</td>
</tr>
<tr>
<td>Current and long-term debt</td>
<td>1,134,000</td>
<td>1,134,000</td>
<td>1,134,000</td>
</tr>
<tr>
<td>Stockholders’ (deficit) equity:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preferred Stock, par value $0.0001, no shares authorized, issued or outstanding, actual; shares authorized, shares issued and outstanding, pro forma; pro forma as adjusted</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Common Stock, par value $0.0001, 1,000 shares authorized, issued and outstanding, actual; shares authorized, shares issued and outstanding, pro forma; pro forma as adjusted</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>510,464</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>(504,256)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total stockholders’ equity</td>
<td>6,208</td>
<td></td>
<td>—</td>
</tr>
<tr>
<td>Total cash and cash equivalents and capitalization</td>
<td>$1,157,192</td>
<td>$1,157,192</td>
<td>$1,157,192</td>
</tr>
</tbody>
</table>

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma as adjusted amount of each of cash and cash equivalents, total stockholders’ equity and total cash and cash equivalents and capitalization by approximately $, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

The table above is illustrative only and does not include up to shares of our common stock issuable in connection with our proposed acquisition of Directi based on an assumed initial public offering price of $ per share, the midpoint of the price range set forth on the cover page of this prospectus, and shares of our common stock available for future issuance under our equity compensation plans as of 2013 (including options to purchase shares of our common stock at an exercise price equal to the initial public offering price set forth on the cover page of this prospectus and shares of restricted stock, which we expect our board of directors or our compensation committee will grant to employees, including executive officers, and certain of our directors, concurrently with the execution of the underwriting agreement for this offering). Upon the closing of this offering, we will make cash payments totaling $20.5 million to Mr. Ravichandran and an aggregate of approximately $5.0 million in cash payments consisting of one-time cash bonuses to certain other employees and an earn-out payment related to a prior acquisition. See “Executive Compensation—Employment Agreements, Severance and Change in Control Arrangements—Employment Agreement with Mr. Ravichandran—Additional Payments,” “Executive Compensation—Stock Option and Other Compensation Plans—IPO-Related Payments to Certain Employees” and Note 3 to our consolidated financial statements under “Acquisition—2013—Business Combination.”

54
DILUTION

If you invest in our common stock in this offering, your ownership interest will be immediately diluted to the extent of the difference between the initial public offering price per share and the pro forma net tangible book value per share of our common stock after this offering. Our net tangible book value as of June 30, 2013 was negative $1,367.2 million or $ per share of our common stock. Net tangible book value per share represents our total tangible assets reduced by the amount of our total liabilities, divided by the total number of shares of our common stock outstanding.

After giving effect to our corporate reorganization and the sale of shares of common stock that we are offering at an assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us, our pro forma net tangible book value as of June 30, 2013 would have been approximately $ million, or approximately $ per share. This amount represents an immediate increase in net tangible book value of $ per share to our existing stockholders and an immediate dilution in net tangible book value of approximately $ per share to new investors purchasing shares of common stock in this offering. We determine dilution by subtracting the pro forma net tangible book value per share after this offering from the amount of cash that a new investor paid for a share of common stock. The following table illustrates this dilution:

| Assumed initial public offering price per share | $ |
| Net tangible book value per share as of June 30, 2013 | $ |
| Increase per share attributable to this offering | $ |
| Pro forma net tangible book value per share after this offering | $ |
| Dilution per share to new investors | $ |

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma net tangible book value per share after this offering by approximately $, and dilution in net tangible book value per share to new investors by approximately $, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

If the underwriters exercise their option to purchase additional shares of our common stock in full in this offering, the pro forma net tangible book value after the offering would be $ per share, the increase in net tangible book value per share to existing stockholders would be $ and the dilution per share to new investors would be $ per share, in each case assuming an initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus.
The following table summarizes, as of June 30, 2013, the differences between the number of shares purchased from us, the total consideration paid to us in cash and the average price per share that existing stockholders and new investors paid. The calculation below is based on an assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, before deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

<table>
<thead>
<tr>
<th>Shares Purchased</th>
<th>Total Consideration</th>
<th>Average Price Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Percent</td>
</tr>
<tr>
<td>Existing stockholders</td>
<td>%</td>
<td>$</td>
</tr>
<tr>
<td>New investors</td>
<td>%</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

After giving effect to the sale of shares in this offering, if the underwriters’ option to purchase additional shares to cover over-allotments is exercised in full, our existing stockholders would own % and our new investors would own % of the total number of shares of our common stock outstanding after our initial public offering.

The foregoing tables and calculations are based on the number of shares of our common stock outstanding as of June 30, 2013, and excludes shares of common stock available for future issuance under our equity compensation plans as of June 30, 2013 and up to shares of common stock issuable in connection with our proposed acquisition of Directi based on an assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus.

If the underwriters exercise their over-allotment option in full:

- The percentage of shares of common stock held by existing stockholders will decrease to approximately % of the total number of shares of our common stock outstanding after this offering; and
- The number of shares held by new investors will increase to , or approximately % of the total number of shares of our common stock outstanding after this offering.

We may choose to raise additional capital due to market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. To the extent that additional capital is raised through the sale of equity or securities convertible into equity, the issuance of these securities may result in further dilution to our stockholders.
SELECTED CONSOLIDATED FINANCIAL DATA

The consolidated statements of operations data for the year ended December 31, 2010, the period from January 1, 2011 through December 21, 2011, the period from December 22, 2011 through December 31, 2011 and the year ended December 31, 2012, and the consolidated balance sheet data as of December 31, 2011 and 2012, are derived from our audited consolidated financial statements appearing elsewhere in this prospectus. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Impact of Sponsor Acquisition.” The consolidated balance sheet data as of December 31, 2010 was derived from our audited consolidated financial statements that are not included in this prospectus. The consolidated statements of operations data for the six months ended June 30, 2012 and 2013 and the consolidated balance sheet data as of June 30, 2013 are derived from our unaudited consolidated financial statements included in this prospectus. The unaudited consolidated financial statements have been prepared on a basis consistent with our audited consolidated financial statements and, in the opinion of management, include all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial information set forth in those statements. Our historical results are not necessarily indicative of the results to be expected in any future period and the results for any interim period are not necessarily indicative of the results to be expected in the full year. You should read the following selected consolidated financial data in conjunction with “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and the related notes appearing elsewhere in this prospectus. All data in the following table is in thousands, except share and per share data.

<table>
<thead>
<tr>
<th></th>
<th>Predecessor(1)</th>
<th>Successor(1)</th>
<th>Successor(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>December 31, 2010</td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td>Consolidated Statements of Operations Data:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$ 87,781</td>
<td>$ 187,340</td>
<td>$ 2,967</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>74,993</td>
<td>133,399</td>
<td>3,901</td>
</tr>
<tr>
<td>Gross profit</td>
<td>12,788</td>
<td>53,941</td>
<td>(934)</td>
</tr>
<tr>
<td>Operating expense:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>33,412</td>
<td>54,932</td>
<td>1,482</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>5,538</td>
<td>101</td>
</tr>
<tr>
<td>General and administrative</td>
<td>7,136</td>
<td>19,938</td>
<td>3,755</td>
</tr>
<tr>
<td>Total operating expense(3)</td>
<td>43,294</td>
<td>77,408</td>
<td>5,338</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(30,506)</td>
<td>(23,467)</td>
<td>(6,272)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(13,814)</td>
<td>(50,291)</td>
<td>(855)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(44,320)</td>
<td>(73,758)</td>
<td>(7,127)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td>126</td>
<td>(2,746)</td>
</tr>
<tr>
<td>Equity loss (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net loss</td>
<td>(44,346)</td>
<td>(73,884)</td>
<td>(4,381)</td>
</tr>
<tr>
<td>Net loss per share attributable to common stockholders:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$ —</td>
<td>$ —</td>
<td>$ —</td>
</tr>
<tr>
<td>Diluted</td>
<td>$ —</td>
<td>$ —</td>
<td>$ —</td>
</tr>
</tbody>
</table>

57
<table>
<thead>
<tr>
<th></th>
<th>Predecessor(1)</th>
<th>Successor(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
</tr>
<tr>
<td></td>
<td>December 31,</td>
<td>January 1</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>through</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 21,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2011</td>
</tr>
</tbody>
</table>

Weighted average shares used to compute net loss per share attributable to common stockholders:

<table>
<thead>
<tr>
<th></th>
<th>Basic</th>
<th>Diluted</th>
<th>Basic</th>
<th>Diluted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Pro forma net loss per share attributable to common stockholders (unaudited): (4)

<table>
<thead>
<tr>
<th></th>
<th>Basic</th>
<th>Diluted</th>
<th>Basic</th>
<th>Diluted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Pro forma weighted average shares used to compute pro forma net loss per share (unaudited): (5)

<table>
<thead>
<tr>
<th></th>
<th>Basic</th>
<th>Diluted</th>
<th>Basic</th>
<th>Diluted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1)  Our company is referred to as the “predecessor” for all periods prior to the Sponsor Acquisition and is referred to as the “successor” for all periods after the Sponsor Acquisition.

(2)  Includes stock-based compensation expense of $26,000 for the year ended December 31, 2012, and $9,000 and $11,000 for the six months ended June 30, 2012 and 2013. We recorded no stock-based compensation expense to cost of revenue in 2010 or 2011.

(3)  Includes stock-based compensation expense of $1.0 million and $2.3 million for the predecessor period of 2011 and the year ended December 31, 2012, respectively, and $1.0 million and $0.7 million for the six months ended June 30, 2012 and 2013. We recorded no stock-based compensation expense to operating expense in 2010.

(4)  Pro forma net loss per share has been adjusted to reflect $ of lower interest expense related to the repayment of $ million of indebtedness under our , using a portion of the proceeds of this offering as if such indebtedness had been repaid as of the beginning of the period.

(5)  Pro forma weighted-average shares includes shares of common stock to be issued in this offering at an assumed initial public offering price of $ per share, the midpoint of the price range set forth on the cover page of this prospectus. The issuance of such shares is assumed to have occurred as of the beginning of the period.
## Table of Contents

<table>
<thead>
<tr>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year Ended December 31, 2010</strong></td>
<td><strong>Period from January 1, 2011 through December 21, 2011</strong></td>
</tr>
<tr>
<td><strong>Financial and Other Metrics:</strong></td>
<td></td>
</tr>
<tr>
<td>Total subscribers&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>2,482</td>
</tr>
<tr>
<td>Average revenue per subscriber&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>$12.36</td>
</tr>
<tr>
<td>Monthly recurring revenue retention rate&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>99%</td>
</tr>
<tr>
<td>Adjusted net income&lt;sup&gt;(4)&lt;/sup&gt;</td>
<td>$9,068</td>
</tr>
<tr>
<td>Adjusted EBITDA&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>$25,066</td>
</tr>
<tr>
<td>Unlevered free cash flow&lt;sup&gt;(6)&lt;/sup&gt;</td>
<td>$26,445</td>
</tr>
</tbody>
</table>

(1) We define total subscribers as those that, as of the end of a period, are subscribing directly to our solutions on a paid basis. In calculating total subscribers, we include the number of end-of-period subscribers we added through business acquisitions as if those subscribers had subscribed with us since the beginning of the period presented. We do not include in total subscribers parties that access our solutions via resellers or purchase only domain names from us. Subscribers of more than one brand are counted as separate subscribers.

(2) Average revenue per subscriber, or ARPS, is a non-GAAP financial measure that we calculate monthly as the amount of revenue we recognize from subscribers in a month divided by the average of the number of total subscribers at the beginning of the month and at the end of the month. For any period presented, ARPS is calculated as the average of ARPS for each month in that period. In calculating ARPS, we exclude the impact of any fair value adjustments to deferred revenue resulting from acquisitions. We also adjust the amount of revenue to include the revenue generated from subscribers we added through business acquisitions as if those acquired subscribers had been our subscribers since the beginning of the period presented. For more information regarding ARPS and a reconciliation of ARPS to average revenue per subscriber calculated on a GAAP basis, see “Non-GAAP Financial Measures.”

(3) We calculate our monthly recurring revenue, or MRR, retention rate at the end of a period by taking the retained recurring value of subscription revenue of all active subscribers at the end of the prior period and dividing it into the retained recurring value of subscription revenue for those same subscribers at the end of the reported period.

(4) Adjusted net income is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering and the estimated tax effects of the foregoing adjustments. For more information regarding adjusted net income and a reconciliation of adjusted net income to net income (loss), the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

(5) Adjusted EBITDA is a non-GAAP financial measure that we calculate as adjusted net income plus interest expense, depreciation, amortization and change in deferred taxes. For more information regarding adjusted EBITDA and a reconciliation of adjusted EBITDA to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

(6) Unlevered free cash flow, or UFCF, is a non-GAAP financial measure that we calculate as adjusted EBITDA plus change in operating assets and liabilities (other than deferred revenue) net of acquisitions less capital expenditures. For more information regarding UFCF and a reconciliation of UFCF to net income (loss), the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”
In addition to our financial information presented in accordance with GAAP, we use certain “non-GAAP financial measures” to clarify and enhance our understanding of past performance and future prospects. Generally, a non-GAAP financial measure is a numerical measure of a company’s operating performance, financial position or cash flow that includes or excludes amounts that are included or excluded from the most directly comparable measure calculated and presented in accordance with GAAP. We monitor the non-GAAP financial measures described below, and we believe they are helpful to investors, because we believe they reflect the operating performance of our business and help management and investors gauge our ability to generate cash flow, excluding some recurring and non-recurring expenses that are included in the most directly comparable measures calculated and presented in accordance with GAAP.

Our non-GAAP financial measures may not provide information that is directly comparable to that provided by other companies in our industry, as other companies in our industry may calculate non-GAAP financial results differently, particularly related to adjustments for integration and restructuring expenses. In addition, there are limitations in using non-GAAP financial measures because they are not prepared in accordance with GAAP, may be different from non-GAAP financial measures used by other companies and exclude expenses that may have a material impact on our reported financial results. Further, interest expense, which is excluded from some of our non-GAAP measures, has been and will continue to be for the foreseeable future a significant recurring expense in our business. The presentation of non-GAAP financial information is not meant to be considered in isolation or as a substitute for the directly comparable financial measures prepared in accordance with GAAP. We urge you to review the reconciliations of our non-GAAP financial measures to the comparable GAAP financial measures included below, and not to rely on any single financial measure to evaluate our business.

Average Revenue per Subscriber

Average revenue per subscriber, or ARPS, is a non-GAAP financial measure that we calculate monthly as the amount of revenue we recognize from subscribers in a month divided by the average of the number of total subscribers at the beginning of the month and at the end of the month. For any period presented, ARPS is calculated as the average of ARPS for each month in that period. In calculating ARPS, we exclude the impact of any fair value adjustments to deferred revenue resulting from acquisitions. We also adjust the amount of revenue to include the revenue generated from subscribers we added through business acquisitions as if those acquired subscribers had been our subscribers since the beginning of the period presented. We believe including revenue from acquired subscribers in this manner provides a useful comparison of the average revenue generated per subscriber from period to period. We believe ARPS is an indicator of our ability to optimize our product and service mix and pricing, and to sell products and services to new and existing subscribers.

The following table reflects the reconciliation of ARPS to revenue calculated in accordance with GAAP (all data in thousands, except ARPS data):

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
<td>Year Ended</td>
<td>Six Months</td>
</tr>
<tr>
<td></td>
<td>December 31,</td>
<td>January 1,</td>
<td>December 31,</td>
<td>Ended</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011 through</td>
<td>2011</td>
<td>June 30,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 21,</td>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Revenue</td>
<td>$ 87,781</td>
<td>$ 187,340</td>
<td>$ 2,967</td>
<td>$ 292,156</td>
</tr>
<tr>
<td>Purchase accounting adjustment</td>
<td>19,042</td>
<td>24,718</td>
<td>2,710</td>
<td>64,123</td>
</tr>
<tr>
<td>Pre-acquisition revenue from acquired properties</td>
<td>232,933</td>
<td>194,100</td>
<td>3,073</td>
<td>117,836</td>
</tr>
<tr>
<td>Adjusted revenue</td>
<td>$ 339,156</td>
<td>$ 406,158</td>
<td>$ 8,750</td>
<td>$ 474,115</td>
</tr>
<tr>
<td>Total subscribers</td>
<td>2,482</td>
<td>2,845</td>
<td>2,857</td>
<td>3,223</td>
</tr>
<tr>
<td>ARPS</td>
<td>$ 12.36</td>
<td>$ 12.84</td>
<td>$ 12.92</td>
<td>$ 12.78</td>
</tr>
</tbody>
</table>
Adjusted Net Income

Adjusted net income is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering and the estimated tax effects of the foregoing adjustments. Due to our history of acquisitions and financings, we have incurred accounting charges and expenses that obscure the operating performance of our business. We believe that adjusting for these items and the use of adjusted net income is useful to investors in evaluating the performance of our company.

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering, interest expense, depreciation, amortization and change in deferred taxes. We manage our business based on the cash collected from our subscribers and the cash required to acquire and service those subscribers. We believe highlighting cash collected and cash spent in a given period is valuable insight for an investor to gauge the overall health of our business. Under GAAP, although subscription fees are paid in advance, we recognize the associated revenue over the subscription term, which does not fully reflect short-term trends in our operating results.

Unlevered Free Cash Flow

Unlevered free cash flow, or UFCF, is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering, interest expense, depreciation, amortization, change in deferred taxes and change in operating assets and liabilities (other than deferred revenue) net of acquisitions less capital expenditures. We believe the most useful indicator of our operating performance is the cash generating potential of our company prior to the impact of our capital structure and prior to any accounting charges related to our acquisitions. As a result of the Sponsor Acquisition, we have substantial indebtedness and have made substantial dividend payments. We also believe that because our business has meaningful data center and related infrastructure requirements, the level of capital expenditures required to run our business are an important factor for investors. We believe UFCF is a useful measure that captures the effects of these issues.
The following table reflects the reconciliation of adjusted net income, adjusted EBITDA and unlevered free cash flow to net loss calculated in accordance with GAAP (all data in thousands).

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended December 31, 2010</td>
<td>Net loss</td>
<td>$ (44,346)</td>
<td>$ (73,884)</td>
<td>$ (4,381)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>—</td>
<td>1,000</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Dividend-related payments</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Amortization of long-lived assets related to acquisitions</td>
<td>29,567</td>
<td>50,443</td>
<td>1,735</td>
<td>88,118</td>
<td>31,573</td>
</tr>
<tr>
<td>Amortization of deferred financing costs</td>
<td>921</td>
<td>23,781</td>
<td>97</td>
<td>43,405</td>
<td>2,074</td>
</tr>
<tr>
<td>Changes in deferred revenue (inclusive of impact of purchase accounting)</td>
<td>22,926</td>
<td>52,503</td>
<td>4,662</td>
<td>104,069</td>
<td>67,438</td>
</tr>
<tr>
<td>Loan prepayment penalty</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Transaction expenses</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>6,198</td>
</tr>
<tr>
<td>Integration and restructuring expenses</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Severance</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>6,198</td>
</tr>
<tr>
<td>Legal and professional expenses</td>
<td>250</td>
<td>—</td>
<td>250</td>
<td>—</td>
<td>250</td>
</tr>
<tr>
<td>Tax-affected impact of adjustments</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(3,924)</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>$ 9,068</td>
<td>$ 60,041</td>
<td>$ 1,813</td>
<td>$ 27,695</td>
<td>$ 25,488</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,105</td>
<td>3,481</td>
<td>114</td>
<td>6,869</td>
<td>2,375</td>
</tr>
<tr>
<td>Interest expense, net (net of impact of amortization of deferred financing costs)</td>
<td>12,893</td>
<td>26,510</td>
<td>757</td>
<td>71,843</td>
<td>16,786</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 25,066</td>
<td>$ 90,032</td>
<td>$ 3,853</td>
<td>$ 132,765</td>
<td>$ 63,360</td>
</tr>
<tr>
<td>Change in operating assets and liabilities, net of acquisitions</td>
<td>2,910</td>
<td>(10,130)</td>
<td>(427)</td>
<td>(3,403)</td>
<td>(11,815)</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(1,531)</td>
<td>(6,638)</td>
<td>(7)</td>
<td>(28,163)</td>
<td>(6,415)</td>
</tr>
<tr>
<td>Unlevered free cash flow</td>
<td>$ 26,445</td>
<td>$ 73,264</td>
<td>$ 3,419</td>
<td>$ 101,193</td>
<td>$ 45,130</td>
</tr>
</tbody>
</table>
You should read the following discussion of our financial condition and results of operations together with our consolidated financial statements and the related notes and other financial information included elsewhere in this prospectus. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this prospectus, particularly in the section titled “Risk Factors.” In this discussion, we use financial measures that are considered non-GAAP financial measures under Securities and Exchange Commission rules. These rules require supplemental explanation and reconciliation, which is included elsewhere in this prospectus. Investors should not consider non-GAAP financial measures in isolation from or in substitution for, financial information presented in compliance with GAAP. See “Non-GAAP Financial Measures.”

Overview
Our mission is to deliver technology solutions that help small- and medium-sized business, or SMBs, transform the way they do business. We are a leading provider of cloud-based solutions designed to help SMBs establish, manage and grow their businesses. We serve approximately 3.4 million subscribers globally with a comprehensive and integrated suite of over 150 products and services that includes initial website design and creation, email and commerce solutions as well as more advanced offerings such as scalable and on-demand computing, security, storage and bandwidth, online marketing, mobile and productivity solutions. Our 16-year history of commitment to SMBs has enabled us to amass significant insight into the needs and aspirations of our subscribers, and we have developed a deep understanding of the challenges of serving SMBs at scale.

We generate revenue by charging our subscribers for the products and services that they buy from us. A significant majority of our revenue is generated on a subscription basis, and our subscribers typically pay for our solutions in advance through our direct billing relationships.

We were founded in 1997 and initially offered shared web hosting services on a free, advertising-based model. In 2001, we adjusted our business model to provide paid, subscription-based web presence solutions to SMBs, including web hosting and domain name registration services. In addition to our organic growth initiatives, we have acquired companies and assets to enhance our core competencies, add to our portfolio of brands and products and services and expand our international reach. In 2007, we acquired iPower and began introducing additional solutions, such as virtual private server hosting, as well as e-commerce, website analytics, website building, search engine optimization, security and email marketing tools. In 2010, we acquired Bluehost and became an accredited domain name registrar. In 2012, we acquired HostGator and Homestead, and we began to offer dedicated server hosting, enhanced our product portfolio and expanded our international reach to Brazil and India. In December 2011, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs acquired a controlling interest in our company. In August 2013, we agreed to acquire Directi, subject to the satisfaction or waiver of specified customary closing conditions. See “—Directi Acquisition.”

Our revenue for 2010, 2011 and 2012 was $87.8 million, $190.3 million and $292.2 million, respectively, and our revenue for the six months ended June 30, 2012 and 2013 was $91.8 million and $251.0 million, respectively. Our organic revenue grew from $339.2 million in 2010 to $414.9 million in 2011 and to $474.1 million in 2012, representing a compounded annual growth rate, or CAGR, of 18%. During this period, our subscriber base grew from 2.5 million to 3.2 million subscribers, accounting for approximately 75% of our revenue growth, with the remaining revenue growth attributable to increases in
average revenue per subscriber. Our organic revenue increased 12% from $228.7 million for the six months ended June 30, 2012 to $257.0 million for the six months ended June 30, 2013. During this period, our subscriber base increased from 3.1 million to 3.4 million, to which approximately 80% of our revenue growth was attributable, with the remainder due to increases in average revenue per subscriber. We calculate our organic revenue by adding back the revenue from our acquisitions completed in 2010, 2011, 2012 and the six months ended June 30, 2013, as though we had owned those businesses since the beginning of the period presented. We expect increases in subscribers will be a significant factor affecting our future growth as we continue to expand our subscriber base and broaden our platform.

We had net losses of $44.3 million, $73.9 million, $4.4 million and $139.3 million in 2010, predecessor 2011, successor 2011 and 2012, respectively, and $39.0 million and $64.7 million in the six months ended June 30, 2012 and 2013, respectively.

Our adjusted EBITDA during 2010, 2011 and 2012 was $25.1 million, $93.9 million and $132.8 million, respectively, and adjusted EBITDA during the six months ended June 30, 2012 and 2013 was $63.4 million and $110.7 million, respectively. Between 2010 and 2012, adjusted EBITDA grew at a CAGR of 130%, as we increased the size of our business through organic growth and through acquisitions, and as we achieved scale benefits by realizing synergies from our acquisitions. We also expect adjusted EBITDA to grow consistent with, to moderately above, revenue growth in future periods as we continue to invest in expanding our base of subscribers, products and services while achieving greater scale benefits.

Our unlevered free cash flow, or UFCF, during 2010, 2011 and 2012 was $26.4 million, $76.7 million and $101.2 million, respectively. Between 2010 and 2012, UFCF grew at a CAGR of 96%. Our UFCF during the six months ended June 30, 2012 and 2013 was $45.1 million and $85.9 million, respectively. Changes to our UFCF are driven by changes in our adjusted EBITDA, working capital and capital expenditures. We plan to continue to invest in our network infrastructure, technology platforms and facilities to improve our solutions-based sales approach and our ability to offer compelling products and services to our subscribers. Consequently, we expect our capital expenditures to continue to increase in absolute dollars but to decrease as a percentage of revenues, and our UFCF to increase consistent with increases in adjusted EBITDA in future years.

Adjusted EBITDA and UFCF are non-GAAP financial measures. For more information regarding adjusted EBITDA and UFCF and a reconciliation of adjusted EBITDA and UFCF to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

Factors Affecting our Performance

We believe that our performance and future success depend on a number of factors that present significant opportunities for us but also pose significant risks and challenges, including those discussed below and in “Risk Factors.”

- **Our ability to retain and expand our subscriber base.** Our business success depends on our ability to retain existing and attract new subscribers. We have successfully created a multi-channel, multi-brand approach to attract subscribers to our solutions. Our subscriber acquisition channels include resellers and partners. We also benefit from a substantial number of referrals from our existing subscribers. We have created multiple brands to target different types of SMBs that are attracted to specific attributes or solutions. We plan to continue to invest in these channels and brands to acquire and retain subscribers cost-effectively. However, we have limited control over subscriber acquisition costs as they are largely market determined. Depending on the level of competition for subscribers, our marketing costs could change materially. Furthermore, because we rely in part on referrals from existing subscribers,
our ability to provide consistent, predictable and effective products and services in a manner acceptable to our subscribers is important to ensuring our subscribers are satisfied with our solutions and willing to recommend us to others who may be seeking similar solutions. Any set of circumstances that harms subscriber satisfaction could increase our marketing costs or adversely affect our ability to onboard new subscribers.

Our ability to enhance and expand our product and service offerings. Our ability to consistently innovate and bring to market new products and services that create compelling solutions for our subscribers is critical to our success. We plan to continue to introduce value-added products and services that address our subscribers' needs. Our model allows us to rapidly deploy new products and services that further strengthen our offerings and improve our subscribers' experience. As we continue to expand our solutions, we expect that our subscribers will be more likely to purchase additional products and services from us. We must ensure availability of relevant and in-demand products and services and either develop these products and services in-house or obtain them from third parties. We must also continue to invest in our network infrastructure in order to effectively and reliably deploy increasingly large numbers of products and services.

Our ability to manage and invest in our infrastructure. We rely on our integrated technology platform to collect and analyze data, create compelling solutions and deliver these solutions in a seamless and cost-effective manner. We invest capital in purchasing data center equipment and in acquiring third-party software solutions, in addition to developing our own software solutions, to manage our infrastructure efficiently and analyze the data we collect. We do not own our data centers and instead co-locate equipment to reduce our cost to serve our subscribers. We plan to continue to manage the costs associated with serving our subscribers efficiently through our co-location model while providing subscribers with leading service levels consistent with our current practices. However, because we rely on third parties for data center services, we enter into periodic service contracts with data center providers. As a result, our data center costs and service levels are affected by market demand for data center services, which may affect the pricing and service levels we can offer our subscribers.

Our ability to derive value from potential future acquisitions. From time to time, we have acquired businesses that have complemented or provided additional avenues to expand our then-existing business. In the future, we may pursue additional acquisitions that complement our existing business, represent a strategic fit and are consistent with our overall growth strategy. Most recently, in August 2013, we agreed to acquire Directi, subject to the satisfaction or waiver of specified customary closing conditions, and we may target additional acquisitions in the future that help us access new international markets, enhance our data analytics and technology platform or add functionality and capabilities to our suite of products and services. Our future success depends in part on our ability to derive value from acquisitions, including the successful on-boarding of subscribers from acquired businesses.

Our ability to manage growth in our business. Our business and operations have experienced rapid growth and organizational change in recent periods, which has placed, and will continue to place, significant demands on our management and infrastructure. We expect to continue to grow. Our future success depends in part on our ability to manage our anticipated growth and organizational change in a manner that preserves the key aspects of our corporate culture and the quality of our solutions while keeping up with changes in the industry and technological developments.

Our ability to keep up with rapid and ongoing technological change to remain competitive in a rapidly evolving industry. The cloud-based technology industry is characterized by rapid and ongoing technological change, frequent new product and service introductions and evolving industry standards. As a provider of cloud-based solutions to SMBs, our future success depends on our ability to adapt quickly to rapidly changing technologies, to
change our solutions to evolving industry standards and to improve the performance and reliability of our products and services. To ensure our continued success, we need to continue to evolve our business to meet the changing needs of our subscribers and maintain our company culture of subscriber-centric innovation and rapid technology deployment. We plan to continue to foster strategic relationships, expand our ecosystem of partners and bring to market new ways in which subscribers can easily access our products and solutions across a range of devices. This plan will require us to continue to invest in our engineering and development efforts and expand our network infrastructure to enable delivery of these new products and services to our subscribers.

- **Our ability to foster strategic relationships and alliances with third parties.** To expand our business by adding subscribers, we plan to continue to rely on third party relationships and alliances, in addition to our own sales and marketing approaches. Third parties also provide a majority of the products and services we offer our subscribers and are an important factor in our ability to provide relevant, compelling and timely solutions to our subscribers. While we have several strategic relationships and alliances in place and continue to work with partners around the world to expand the number of products and services we offer our subscribers, many of our partnerships are on a non-exclusive basis and in some instances are subject to renewal.

- **Our ability to access capital markets to fund our growth.** We currently have, and expect to continue to have, substantial indebtedness. Over the past several years, we have relied on the debt markets for capital to fund our growth. By becoming a public company, we will also be able to access the public capital markets. In addition to our internally generated cash flows, access to these markets provides us with the necessary liquidity to expand our international presence, add more products and services and increase our customer acquisition channels. Limited access to capital markets would adversely affect our growth prospects.

- **Our ability to retain, hire, train and manage our key employees.** Our ability to successfully pursue our growth strategy will depend on our ability to attract, retain and motivate key employees across our business. In particular, we are dependent on our platform engineers and those who manage our customer sales and service employees. We face intense competition for these and other employees from numerous technology, software and manufacturing companies.

### Key Metrics

We use a number of metrics, including the following key metrics, to evaluate the operating and financial performance of our business, identify trends affecting our business, develop projections and make strategic business decisions:

- **total subscribers;**
- **average revenue per subscriber;**
- **monthly recurring revenue retention rate;**
- **adjusted net income;**
- **adjusted EBITDA; and**
- **unlevered free cash flow.**
The following table summarizes these metrics for the periods presented (all data in thousands, except average revenue per subscriber and monthly recurring revenue retention rate):

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
</tr>
<tr>
<td></td>
<td>December 31</td>
<td>January 1,</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011 through 2011</td>
</tr>
<tr>
<td>Financial and other metrics:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total subscribers</td>
<td>2,482</td>
<td>2,845</td>
</tr>
<tr>
<td></td>
<td>$12.36</td>
<td>$12.84</td>
</tr>
<tr>
<td>Average revenue per subscriber</td>
<td>99%</td>
<td>99%</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>9,068</td>
<td>60,041</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>25,066</td>
<td>90,032</td>
</tr>
<tr>
<td>Unlevered free cash flow</td>
<td>28,445</td>
<td>73,264</td>
</tr>
</tbody>
</table>

Total Subscribers
We define total subscribers as those that, as of the end of a period, are subscribing directly to our solutions on a paid basis. In calculating total subscribers, we include the number of end-of-period subscribers we added through business acquisitions as if those subscribers had subscribed with us since the beginning of the period presented. We believe including acquired subscribers in this manner provides a useful measure of the number of subscribers we added during a period. We do not include in total subscribers parties that access our solutions via resellers or purchase only domain names from us. Subscribers of more than one brand are counted as separate subscribers. We believe total subscribers is an indicator of the scale of our platform and our ability to expand our subscriber base, and is a critical factor in our ability to monetize the opportunity we have identified in serving the SMB market. As of December 31, 2010, 2011 and 2012, we had 2.5 million, 2.9 million and 3.2 million total subscribers, respectively. We believe we added subscribers over these periods by refining our customer acquisition approach, expanding our portfolio of brands and offering compelling products and services. Total subscribers increased from 3.1 million as of June 30, 2012 to 3.4 million as of June 30, 2013, primarily as a result of expanding our sales and our support organizations and training them to better utilize our data and analytical capabilities.

Average Revenue per Subscriber
Average revenue per subscriber, or ARPS, is a non-GAAP financial measure that we calculate as the amount of revenue we recognize from subscribers in a period divided by the average of the number of total subscribers at the beginning of the period and at the end of the period. In calculating ARPS, we exclude the impact of any fair value adjustments to deferred revenue resulting from acquisitions. We adjust the amount of revenue to include the revenue generated from subscribers we added through business acquisitions as if those acquired subscribers had been our subscribers since the beginning of the period presented. We believe including revenue from acquired subscribers in this manner provides a useful comparison of the average revenue generated per subscriber from period to period. We believe ARPS is an indicator of our ability to optimize our mix of products and services and pricing, and sell products and services to new and existing subscribers. ARPS increased from $12.36 during 2010 to $12.84 during 2011, as demand for our solutions from both new and existing subscribers increased, and increased to $12.92 during 2012 as we on-boarded subscribers from our acquisitions of HostGator and Homestead. For the six months ended June 30, 2012 and 2013, ARPS increased from $12.78 to $12.96 as we on-boarded HostGator and Homestead subscribers to our integrated technology platform. We expect ARPS to increase in 2013 and beyond as we sell more products and services to existing subscribers. For more information regarding ARPS and a reconciliation of ARPS to average revenue per subscriber calculated on a GAAP basis, see “Non-GAAP Financial Measures.”
Monthly Recurring Revenue Retention Rate

We believe that our ability to retain revenue from our subscribers is an indicator of the long-term value of our subscriber relationships and the stability of our revenue base. To assess our performance in this area, we measure our monthly recurring revenue, or MRR, retention rate. We calculate MRR retention rate at the end of a period by taking the retained recurring value of subscription revenue of all active subscribers at the end of the prior period and dividing it into the retained recurring value of subscription revenue for those same subscribers at the end of the period presented. We believe MRR retention rate is an indicator of our ability to retain existing subscribers, sell products and services and maintain subscriber satisfaction.

Our MRR retention rate was 99% for all periods presented.

Adjusted Net Income

Adjusted net income is a non-GAAP financial measure that we calculate as net income (loss) plus changes in deferred revenue inclusive of purchase accounting adjustments related to acquisitions, stock-based compensation expense, severance, expenses related to restructurings or integration of acquisitions, any dividend-related payments accounted for as compensation expense, costs associated with litigation matters and preparation for this offering and the estimated tax effects of the foregoing adjustments. From 2010 to 2011, our adjusted net income increased from $9.1 million to $61.9 million as we expanded our business and achieved greater scale benefits. In 2012, we had adjusted net income of $27.7 million due to impacts from acquisitions and an increase in our interest payments due to increased borrowings. Our adjusted net income increased from $25.5 million for the six months ended June 30, 2012 to $58.0 million for the six months ended June 30, 2013, primarily as a result of expanding our business and achieving greater scale benefits, partially offset by increased interest expense and impact from acquisitions. For more information regarding adjusted net income and a reconciliation of adjusted net income to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure that we calculate as adjusted net income plus interest expense, depreciation, amortization and change in deferred taxes. In 2010, 2011 and 2012, adjusted EBITDA was $25.1 million, $93.9 million and $132.8 million, respectively. This increase was primarily attributable to increases in the size of our business and achieving greater scale benefits. Adjusted EBITDA increased from $63.4 million for the six months ended June 30, 2012 to $110.7 million for the six months ended June 30, 2013, primarily as a result of increases in the size of our business and achieving greater scale benefits. For more information regarding adjusted EBITDA and a reconciliation of adjusted EBITDA to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

Unlevered Free Cash Flow

Unlevered free cash flow, or UFCF, is a non-GAAP financial measure that we calculate as adjusted EBITDA plus change in operating assets and liabilities (other than deferred revenue) net of acquisitions less capital expenditures. UFCF increased from $26.4 million in 2010 to $76.7 million in 2011 and increased further to $101.2 million in 2012. These increases resulted primarily from our ability to increase revenue generated from our subscribers and to manage our costs. UFCF increased from $45.1 million for the six months ended June 30, 2012 to $85.9 million for the six months ended June 30, 2013, resulting primarily from our efforts to increase revenue and manage costs, partially offset by significant capital expenditures in 2013 related to our consolidation of HostGator data center operations into our platform, which we expect to result in substantial cost savings once complete. For more information regarding UFCF and a reconciliation of UFCF to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”
Directi Acquisition

In August 2013, we entered into a master share purchase agreement to acquire all of the outstanding capital stock of Directi from Directi Holdings, the seller, for an amount we estimate will be between $100 million and $110 million in cash or, at the election of the seller, a combination of cash and shares of our common stock, subject to the satisfaction or waiver of specified customary closing conditions and the achievement of specified financial targets. Directi provides web presence solutions to SMBs in various countries, including India, the United States, Turkey, China, Russia, and Indonesia. We expect to close the acquisition during the fourth quarter of 2013. In connection with entering into the agreement, we paid $5 million to Directi Holdings, which will be credited against the purchase price and will be refunded if the acquisition does not close for specified reasons.

Under the agreement, we will be obligated at the closing of the acquisition to make a cash payment of approximately 50% of the aggregate purchase price, less the $5 million we paid at signing, to Directi Holdings and to issue a promissory note to Directi Holdings in an original principal amount equal to approximately 50% of the aggregate purchase price. The note will mature on April 15, 2014. At maturity, we will be obligated to pay an amount equal to the greater of the original principal amount of the promissory note or the annualized revenues associated with the Directi business for specified periods, in each case, without interest. If the acquisition closes after the completion of this offering or a change in control of us, in lieu of our issuing the promissory note, Directi Holdings may elect to have us pay all amounts payable at closing in cash. Alternatively, if the acquisition closes after the completion of this offering, Directi Holdings may elect to have us pay up to 50% of the aggregate estimated purchase price at the date of closing of the acquisition by issuing shares of our common stock to Directi Holdings based on the initial public offering price. If Directi Holdings makes such an election in full, based on the midpoint of the price range set forth on the cover page of this prospectus, we would be obligated to issue shares of our common stock.

In addition, in connection with our proposed acquisition of Directi, we entered into agreements with entities affiliated with Directi Holdings related to participation in the auction of new top level domain extensions and domain monetization activities, pursuant to which, among other things, we may be obligated to make aggregate cash payments of up to a maximum of approximately $62 million, subject to specified terms, conditions and operational contingencies.

Components of Operating Results

Revenue

We generate revenue from selling subscriptions to our cloud-based products and services ranging from initial website design and creation, to commerce solutions, and to more complex services such as scalable and on demand computing, security, online marketing solutions, mobile applications and productivity tools. The subscriptions we offer are similar across all of our brands and are provided under contracts pursuant to which we have ongoing obligations to support the subscriber. These contracts are generally for service periods of up to 36 months and typically require payment in advance. We sell more subscriptions with annual terms than with any other term length. We also earn revenue from domain name registrations and the sale of non-term based products and services, such as online security products, professional technical services, website design and search engine optimization services, as well as through referral fees and commissions.

Cost of Revenue

Cost of revenue includes costs of operating our customer support organization, fees we pay to register domain names for our subscribers, costs of leasing and operating data center infrastructure, including personnel costs for our network operations, fees we pay to third-party product and service providers.
providers, and merchant fees we pay as part of our billing processes. We also allocate to cost of revenue the depreciation and amortization related to these activities and the intangible assets we have acquired, as well as a portion of our overhead costs attributable to our employees engaged in customer support activities. In addition, cost of revenue includes stock-based compensation expense for employees engaged in support and network operations. We expect cost of revenue to increase in absolute dollars in future periods as we expand our subscriber base, increase our levels of customer support, expand our domain name business and add data center capacity. Cost of revenue may increase or decrease as a percentage of revenue in a given period, depending on our ability to manage our infrastructure costs, in particular with respect to data centers and support, and as a result of our amortization expense.

Gross Profit

Gross profit is the difference between revenue and cost of revenue. Gross profit has fluctuated from period to period in large part as a result of revenue and cost of revenue adjustments from purchase accounting impacts related to acquisitions, including the Sponsor Acquisition, as well as revenue and cost of revenue impacts from growth in our business. The application of purchase accounting requires us to record purchase accounting adjustments for acquired deferred revenue, which reduces the revenue recorded from acquisitions. The application of purchase accounting requires us to defer domain registration costs (which reduces cost of revenue) and record long-lived assets at fair value (which increases cost of revenue) through an increase in amortization expense over the estimated useful life of the long-lived assets. In addition, our revenue and our cost of revenue have increased in recent years as our subscriber base has expanded. For a new subscriber that we bring on to our platform, we typically recognize revenue over the term of the subscription, even though we collect the subscription fee at the initial billing. As a result, our gross profit may be affected by the prices we charge for our subscriptions, as well as by the number of new subscribers and the terms of their subscriptions. We expect our gross profit to increase in absolute dollars in future periods while our gross profit margin may increase or decrease.

Operating Expense

We classify our operating expense into three categories: sales and marketing, engineering and development, and general and administrative.

Sales and Marketing. Sales and marketing expense primarily consists of costs associated with payments to our network of partners, search engine marketing and search engine optimization, general awareness and brand building activities, and the cost of employees engaged in sales and marketing activities. Sales and marketing expense includes stock-based compensation expense for employees engaged in sales and marketing activities. We expect sales and marketing expense to increase in absolute dollars in future periods as we continue to expand our business and increase our sales efforts. We also expect sales and marketing expense to be our largest category of operating expense for the foreseeable future. Sales and marketing expense as a percentage of revenue may increase or decrease in a given period, depending on the cost of attracting new subscribers to our solutions, changes in how we approach search engine marketing and search engine optimization and the extent of general awareness and brand building activities we may undertake as well as the efficiency of our sales force.

Engineering and Development. Engineering and development expense includes the cost of employees engaged in enhancing our systems, developing and expanding product and service offerings, and integrating technology capabilities from our acquisitions. Engineering and development expense includes stock-based compensation expense for employees engaged in engineering and development activities. We expect engineering and development expense to increase in absolute dollars in future periods as we continue to enhance existing solutions and develop new solutions, but to decrease marginally as a percentage of revenue in future periods.
General and Administrative. General and administrative expense includes the cost of employees engaged in corporate functions, such as finance, human resources, legal affairs and general management. General and administrative expense also includes all facility and related overhead costs not allocated to cost of revenue, as well as insurance premiums and professional service fees. We are incurring additional expenses in preparing for our initial public offering, and will continue to incur additional expenses associated with being a publicly traded company, including increased legal, corporate insurance and accounting expenses, and the additional costs of achieving and maintaining compliance with Section 404 of the Sarbanes-Oxley Act and other regulations. General and administrative expense includes stock-based compensation expense for employees engaged in general and administrative activities. We expect that general and administrative expense will continue to increase in absolute dollars and may increase as a percentage of revenue as we further expand our operations and operate as a public company.

Net Interest Income (Expense)

Interest expense consists primarily of costs related to, and interest paid on, our indebtedness. We include the cash cost of interest payments and loan financing fees, the amortization of deferred financing costs and the amortization of the net present value adjustment which we may apply to some deferred consideration payments related to our acquisitions in our calculation of interest expense. Interest income consists primarily of interest income earned on our cash and cash equivalents balances. We expect net interest expense to decrease in future periods as we reduce our indebtedness, provided that interest rates remain similar to those currently in place.

Income Tax Expense (Benefit)

We estimate our income taxes in accordance with the asset and liability method, under which deferred tax assets and liabilities are recognized based on temporary differences between the assets and liabilities in our consolidated financial statements and the financial statements that are prepared in accordance with tax regulations for the purpose of filing our income tax returns, using statutory tax rates. This methodology requires us to record a valuation allowance against net deferred tax assets if, based upon the available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. For the years ended December 31, 2011 and 2012, we were in a net deferred tax liability position and therefore did not record a valuation allowance.

Critical Accounting Policies and Estimates

We prepare our consolidated financial statements in accordance with GAAP. The preparation of our consolidated financial statements requires us to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expense during the reported periods. We base our estimates, judgments and assumptions on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Our actual results may differ from the estimates, judgments and assumptions made by our management. To the extent that there are differences between our estimates, judgments and assumptions and our actual results, our future financial statement presentation, financial condition, results of operations and cash flows may be affected. We believe that the following significant accounting policies, which are more fully described in the notes to our consolidated financial statements included elsewhere in this prospectus, involve a greater degree of judgment and complexity. Accordingly, these are the policies we believe are the most critical to aid in fully understanding and evaluating our financial condition and results of operations.

71
Revenue Recognition

We generate revenue from selling subscriptions to our cloud-based products and services. The subscriptions we offer are similar across all of our brands and provided under contracts pursuant to which we have ongoing obligations to support the subscriber. These contracts are generally for service periods of up to 36 months and typically require payment in advance. We recognize the associated revenue ratably over the service period, whether the associated revenue is derived from a direct subscriber or through a reseller. Deferred revenue represents the liability to subscribers for advance billings for services not yet provided and the fair value of the assumed liability outstanding for subscriber relationships purchased in an acquisition.

We sell domain name registrations that provide a subscriber with the exclusive use of a domain name. These domains are obtained either by one of our registrars on the subscriber’s behalf, or by us from third-party registrars on the subscriber’s behalf. Domain registration fees are non-refundable.

Revenue from the sale of a domain name registration by one of our registrars is recognized ratably over the subscriber’s service period as we have the obligation to provide support over the domain term. Revenue from the sale of a domain name registration purchased by us from a third-party registrar is recognized when the subscriber is billed on a gross basis as we have no remaining obligations once the sale to the subscriber occurs, and we have full discretion on the sales price and bear all credit risk.

We also earn revenue from the sale of non-term based products and services, such as online security products, professional technical services, website design and search engine optimization services, referral fees and commissions. We recognize such revenue when the product is purchased, the service is provided or the referral fee or commission is earned.

A substantial amount of our revenue is generated from transactions that are multiple-element service arrangements that may include hosting plans, domain name registrations, and cloud-based products and services. Prior to January 1, 2011, when we entered into such arrangements, each element was accounted for separately over its respective service period, provided that such element had value to the subscriber on a stand-alone basis and there was objective and reliable evidence of fair value for such element. If these criteria could not be objectively met or determined, the total value of the bundled services was generally recognized ratably over the entire service period of the hosting plan.

In October 2009, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2009-13, Revenue Recognition (Topic 605), Multiple-Deliverable Revenue Arrangements—a consensus of the FASB Emerging Issues Task Force, which amended the previous accounting guidance for multiple-element arrangements. Under this new guidance, objective and reliable evidence of fair value of the undelivered elements is no longer required to account for deliverables in a multiple-element service arrangement separately. Instead, the total transaction amount of the multiple-element service arrangement is allocated to each deliverable based on their relative selling price. This guidance eliminates the use of the residual method under the previous guidance. Effective January 1, 2011, we adopted this new accounting guidance on a prospective basis and have applied it to those multiple-element arrangements entered into on or after January 1, 2011. The adoption of this accounting guidance did not have a material impact on our financial condition, results of operations or cash flows.

Under the new accounting guidance, to treat deliverables in a multiple-element service arrangement as separate units of accounting, the deliverables must have standalone value upon delivery. If the deliverables have standalone value upon delivery, we account for each deliverable separately. Hosting services, domain name registrations, cloud-based products and services have standalone value and are often sold separately.

72
When multiple deliverables included in a multiple-element service arrangement are separated into different units of accounting, the total transaction amount is allocated to the identified separate units based on a relative selling price hierarchy. We determine the relative selling price for a deliverable based on vendor specific objective evidence, or VSOE, of fair value, if available, or best estimate of selling price, or BESP, if VSOE is not available. We have determined that third-party evidence of selling price, or TPE, is not a practical alternative due to differences in our multi-brand offerings compared to competitors and the availability of relevant third-party pricing information. We have not established VSOE for our offerings due to lack of pricing consistency, the introduction of new products, services and other factors. Accordingly, we generally allocate revenue to the deliverables in the arrangement based on the BESP. We determine BESP by considering our relative selling prices, competitive prices in the marketplace and management judgment; these selling prices, however, may vary depending upon the particular facts and circumstances related to each deliverable. We plan to analyze the selling prices used in our allocation of transaction amount, at a minimum, on a quarterly basis. Selling prices will be analyzed on a more frequent basis if a significant change in our business necessitates a more timely analysis.

Goodwill

Goodwill relates to amounts that arose in connection with our various acquisitions and represents the difference between the purchase price and the fair value of the identifiable intangible and tangible net assets when accounted for using the acquisition method of accounting. Goodwill is not amortized, but is subject to periodic review for impairment. Events that would indicate impairment and trigger an interim impairment assessment include, but are not limited to, current economic and market conditions, a decline in the equity value of the business, a significant adverse change in certain agreements that would materially affect reported operating results, business climate or operational performance of the business and an adverse action or assessment by a regulator.

In accordance with ASU No. 2011-08, Intangibles—Goodwill and Other (Topic 350) Testing Goodwill for Impairment, we are required to review goodwill by reporting unit for impairment at least annually or more often if there are indicators of impairment present. We have determined our entire business represents one reporting unit. Historically, we have performed our annual impairment analysis during the fourth quarter of each year. The provisions of ASC 350 require us to perform a two-step impairment test for goodwill. In the first step, we compare the fair value of each reporting unit to which goodwill has been allocated to its carrying value. If the fair value of the reporting unit exceeds the carrying value of the net assets assigned to that reporting unit, goodwill is considered not impaired and we are not required to perform further testing. If the carrying value of the net assets assigned to the reporting unit exceeds the fair value of the reporting unit, then we must perform the second step of the impairment test to determine the implied fair value of the reporting unit's goodwill. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then we record an impairment loss equal to the difference. Due to the timing of the Sponsor Acquisition on December 22, 2011, and the absence of indicators of impairment through the year ended December 31, 2011, we recorded no impairment of goodwill for the 2011 successor period ended December 31, 2011. As of December 31, 2012, the fair value of our reporting unit exceeded the carrying value of the reporting unit's net assets by more than 600% and, therefore, no impairment existed as of that date.

Determining the fair value of a reporting unit, if applicable, requires us to make judgments and involves the use of significant estimates and assumptions. These estimates and assumptions relate to, among other things, revenue growth rates and operating margins used to calculate projected future cash flow, risk-adjusted discount rates, future economic and market conditions and appropriate market comparables. We base fair value estimates on assumptions we believe to be reasonable but that are unpredictable and inherently uncertain. Actual future results may differ from those estimates.

73
As of December 31, 2012, we had goodwill of $936.7 million and have recorded no impairment charges.

**Long-Lived Assets**

Our long-lived assets consist primarily of intangible assets, including acquired subscriber relationships, trade names, intellectual property, developed technology, in-process research and development. We also have long-lived tangible assets, primarily consisting of property and equipment. The majority of our intangible assets have been recorded in connection with our acquisitions, including the Sponsor Acquisition. We record intangible assets at fair value at the time of their acquisition. We amortize intangible assets over their estimated useful lives.

We evaluate long-lived intangible and tangible assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If indicators of impairment are present and undiscounted future cash flow is less than the carrying amount, then we determine the fair value of the assets and compare it to the carrying value. If the fair value is less than the carrying value, then we reduce the carrying value to the estimated fair value and record an impairment in the period it is identified. We did not recognize any impairments of long-lived intangible and tangible assets in the years ended December 31, 2011 or 2012.

**Depreciation and Amortization**

We purchase or build the servers we place in the data centers that we lease. We also purchase the computer equipment that is used by our support and sales teams and employees in our offices. We capitalize the build-out of our facilities as leasehold improvements. Cost of revenue includes depreciation on data center equipment and support infrastructure. We also include depreciation in general and administrative expense, which includes depreciation on office equipment and leasehold improvements.

Amortization expense consists of expense related to the amortization of intangible long-lived assets. In connection with our acquisitions, we allocate fair value to acquired long-lived intangible assets, which include subscriber relationships, trademarks and developed technology. We use estimates and valuation techniques to determine the estimated useful lives of our intangible assets and amortize them to cost of revenue.

**Income Taxes**

We provide for income taxes in accordance with ASC 740, *Accounting for Income Taxes*. We recognize deferred tax assets and liabilities for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry-forwards. We measure deferred tax assets and liabilities using enacted tax rates that we expect to apply to taxable income in the years in which we expect those temporary differences to be recovered or settled. We recognize the effect of changes in tax rates on deferred tax assets and liabilities in the period that includes the enactment date. We account for uncertain tax positions following the provisions of ASC 740. ASC 740 clarifies the accounting for income taxes, by prescribing a minimum recognition threshold that a tax position is required to meet before being recognized in the financial statements. We recognize the effect of income tax positions only if those positions are more likely than not of being sustained. We measure
recognized income tax positions at the largest amount that is more likely than not to be realized. We reflect changes in recognition or measurement in the period in which the change in judgment occurs.

We record interest related to unrecognized tax benefits in interest expense and penalties in operating expense. We did not recognize any interest or penalties related to unrecognized tax benefits during 2011 or 2012.

**Stock-Based Compensation Arrangements**

Prior to this offering and since the Sponsor Acquisition, our stock-based awards have consisted of awards of class B units in WP Expedition Topco, which was our ultimate parent company prior to our corporate reorganization. For more information on our corporate reorganization, see “Corporate Reorganization.”

In connection with the Sponsor Acquisition, which occurred on December 22, 2011, our equity structure was reorganized to consist of class A units and class B units of WP Expedition Topco. Since then, we have made stock-based awards to employees in the form of “profits interests” with respect to class B units in WP Expedition Topco. Each profits interest is granted with a “threshold amount,” meaning that the recipient of the profits interest only participates in the value of WP Expedition Topco to the extent that the entity appreciates in value from and after the date of grant of the profits interest (with the value of the entity as of the grant date being the “threshold amount”). For this purpose, the U.S. federal income tax rules allow taxpayers to set the threshold amount based on the liquidation value of the entity as of the date of grant (without the need to take into account the future potential value of the entity). Thus, each award of class B units granted by WP Expedition Topco had a threshold amount based on the liquidation value of the entity as of the grant date of the award.

As required for financial statement reporting purposes, we recognize stock-based compensation expense for awards of class B units based on the estimated “fair value” of the class B units on a straight-line basis over the requisite service period for those awards subject to time vesting and when it is probable a performance target will be met for those awards with vesting subject to the achievement of performance targets. Unless otherwise determined by our board of directors, awards of class B units are allocated 50% to class B-1 units, which generally vest over a four-year period, and 50% to class B-2 units, which vest depending on the achievement of specified performance targets.

In accordance with the guidelines outlined in the American Institute of Certified Public Accountants Practice Aid, “Valuation of Privately-Held-Company Equity Securities Issued as Compensation,” for financial statement reporting purposes, the “fair value” of our equity was determined by management. Because, at the time the class B units were granted, we were a private company with no active market for our equity securities, in connection with preparing our 2012 financial statements, in May 2013, we retrospectively assessed the fair value of our class B units for the 2012 and January 2013 grants for financial statement reporting purposes, as described below. In doing so, valuation analyses were prepared and were used by our management to assist in determining the fair value of our class B units. The assumptions used in the valuation models were based on future expectations combined with management’s judgment. In the absence of a public trading market, our management exercised significant judgment and considered numerous objective and subjective factors to determine the fair value of the class B units as of the date of each award grant. These factors included:

- contemporary or retrospective valuations for our company and our securities;
- the rights, preferences, and privileges of the class B-1 and class B-2 units relative to each other as well as to the class A units;
- lack of marketability of our equity securities;
For purposes of preparing these valuations, our enterprise value was first determined and then adjusted for the level of our indebtedness to determine the fair value of equity of our company. This fair value of equity was then allocated among the securities that comprise our capital structure using the option-pricing method. The option-pricing method treats equity securities as call options on the total fair value of equity of the company, with exercise prices based on the value thresholds at which the allocation among the various holders of our securities changes. The option-pricing method is based on the Black-Scholes option-pricing model. Black-Scholes assumes an option is exercisable only at expiration and incorporates five fundamental inputs: stock price, exercise price, term, risk-free rate and volatility. Dividend yield may be incorporated as an adjustment if there is an expected dividend. The assumptions for volatility, expected life, risk-free rate, expected dividend yield and lack of marketability for our grants of class B units since January 1, 2012 were as follows:

<table>
<thead>
<tr>
<th>Grant Date</th>
<th>Risk-Free Rate</th>
<th>Expected Volatility</th>
<th>Expected Life (in years)</th>
<th>Expected Dividend Yield</th>
<th>Discount For Lack of Marketability</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 22, 2012</td>
<td>0.4%</td>
<td>45%</td>
<td>2.75</td>
<td>—</td>
<td>28.4%</td>
</tr>
<tr>
<td>May 17, 2012</td>
<td>0.4%</td>
<td>45%</td>
<td>2.75</td>
<td>—</td>
<td>28.4%</td>
</tr>
<tr>
<td>November 7, 2012</td>
<td>0.3%</td>
<td>40%</td>
<td>2.0</td>
<td>—</td>
<td>21.9%</td>
</tr>
<tr>
<td>December 17, 2012</td>
<td>0.2%</td>
<td>40%</td>
<td>1.88</td>
<td>—</td>
<td>21.3%</td>
</tr>
<tr>
<td>January 8, 2013</td>
<td>0.2%</td>
<td>40%</td>
<td>1.88</td>
<td>—</td>
<td>21.3%</td>
</tr>
</tbody>
</table>

To apply the option-pricing method, the rights and preferences of the various securities that comprise the capital structure of our company were first determined. Next the various fair values of equity (referred to under the option-pricing model as the “exercise prices”) at which the sharing percentages would change among our securities were calculated. These exercise prices were based on liquidation preferences of preferred securities, the threshold values of the class B units and values at which the class B-2 units would vest. The values of the options associated with each exercise price were calculated using the Black-Scholes option-pricing model. The option value bands were allocated to the various security holders who would share in the equity if the value of our company was between the two corresponding exercise prices. The volatility of our company’s fair value of equity was estimated by examining the standard deviation of stock returns of several comparable companies. The term input was established based on management’s expectations of timing to a liquidity event, and the risk-free rate corresponds to the expected term. Following the equity allocation, a discount for lack of marketability was applied to the class B-1 units and class B-2 units to reflect the increased risk arising from the inability to readily sell the units.
Table of Contents

The following table summarizes our grants of class B units since January 1, 2012 (per unit values presented include the applicable marketability discount):

<table>
<thead>
<tr>
<th>Grant Date</th>
<th>Threshold Value (in millions)</th>
<th>Fair Value of Equity (in millions)</th>
<th>Number of Class B-1 Units Granted</th>
<th>Per Class B-1 Unit Fair Value</th>
<th>Number of Class B-2 Units Granted</th>
<th>Per Class B-2 Unit Fair Value</th>
<th>Aggregate Estimated Fair Value of Class B-1 Units and Class B-2 Units Granted (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 22, 2012</td>
<td>$508.4</td>
<td>$480.2</td>
<td>22,919,540</td>
<td>$0.17</td>
<td>22,919,540</td>
<td>$0.07</td>
<td>$5,501</td>
</tr>
<tr>
<td>May 17, 2012</td>
<td>508.4</td>
<td>480.2</td>
<td>200,000</td>
<td>0.17</td>
<td>200,000</td>
<td>0.07</td>
<td>48</td>
</tr>
<tr>
<td>November 7, 2012</td>
<td>735.6</td>
<td>435.6</td>
<td>13,864,358</td>
<td>0.12</td>
<td>—</td>
<td>0.07</td>
<td>1,664</td>
</tr>
<tr>
<td>December 17, 2012</td>
<td>516.0</td>
<td>427.3</td>
<td>1,285,117</td>
<td>0.18</td>
<td>1,285,117</td>
<td>0.02</td>
<td>257</td>
</tr>
<tr>
<td>January 8, 2013</td>
<td>516.0</td>
<td>427.3</td>
<td>1,536,387</td>
<td>0.18</td>
<td>1,536,387</td>
<td>0.02</td>
<td>307</td>
</tr>
</tbody>
</table>

Significant factors contributing to the fair value of the class B-1 units and class B-2 units at the date of each grant and changes in fair value between grant dates were as follows:

**February and May 2012.** We granted 45,839,080 class B units on February 22, 2012 and 400,000 class B units on May 17, 2012, allocated on each date equally between class B-1 units and class B-2 units. Our board of directors, with input from management, concluded there had been no material changes in our business between the Sponsor Acquisition in December 2011 and February 2012. As a result, our board of directors granted the class B units on February 22, 2012 with a threshold amount equal to $508.4 million, which is equal to the invested equity by holders of class A units as of the date of the Sponsor Acquisition. For purposes of determining the “fair value” of the class B units for financial statement reporting purposes, management, after considering numerous objective and subjective factors, determined that the company had a fair value of equity of $480.2 million at February 22, 2012. This fair value of equity was determined by taking the $975.0 million implied enterprise value of the company (which includes both invested equity and debt) as of the date of the Sponsor Acquisition and adjusting this amount for cash and indebtedness of the company as of February 22, 2012. The resulting fair value of equity at February 22, 2012 was then allocated among the securities that comprised our capital structure using the option-pricing method. Other key inputs into the option-pricing method included an expected volatility of 45%, a term of 2.75 years based on the expected holding period until a major liquidity event (meaning an initial public offering or change of control transaction) and a risk-free rate of 0.4% corresponding to the expected term. The aggregate value of the units derived from the option-pricing method was then divided by the number of units outstanding to arrive at the per unit values. A 28.4% discount for lack of marketability was applied to the class B-1 units and class B-2 units to reflect the increased risk arising from the inability to readily sell the units. The class B-1 units and class B-2 units were valued as part of the same option-pricing method, but their fair values depended on their vesting requirements. The class B-1 units were assumed to be fully vested at the time of a future liquidity event as the class B-1 units vest based on a service condition and only participate in equity distributions on a pro rata basis following the complete return of contributed capital to the class A units (i.e., the threshold amount for such class B units). The class B-2 units vest in the event specified equity return targets or thresholds have been met with respect to the class A units. Therefore, the pro rata equity distribution in respect of class B-2 units is contingent upon the total future value at the time of a liquidity event and, to the extent vested, the class B-2 units only participate in equity distributions on a pro rata basis following the complete return of contributed capital to the class A units (i.e., the threshold amount for such class B units is satisfied). This market condition is reflected in the fair value estimate of the class B-2 units.

Our board of directors, with input from management, and after considering numerous other objective and subjective factors, concluded that there had been no material changes in our business
between February 22, 2012 and May 17, 2012. As a result, both the threshold amount and the fair value determined as of February 22, 2012 were used for purposes of the class B units awarded on May 17, 2012.

**November 2012.** We granted 13,864,358 class B-1 units on November 7, 2012. Our board of directors determined the threshold amount for the November 7, 2012 grants to be equal to $735.6 million. This threshold amount was based on the valuation analysis described below, adding back the $300.0 million pending dividend payment. In determining the fair value of the class B-1 units granted on November 7, 2012 for financial statement reporting purposes, we undertook a valuation analysis as of October 31, 2012 to give effect on a pro forma basis to our 2012 acquisitions of HostGator and Homestead, which took into consideration the debt refinancing and $300.0 million dividend payment transaction that was in process and closed on November 9, 2012. Our management after considering numerous objective and subjective factors, concluded that there were no material changes in our business from October 31, 2012 through November 7, 2012, other than those considered in the pro forma adjustments described above. Our management therefore determined that no additional adjustments were necessary. The valuation then involved a two-step process. First, the $1,618.2 million enterprise value of our company was established using generally accepted valuation methodologies, including discounted cash flow analysis, comparable public company analysis and comparable acquisitions analysis. Each methodology was considered and equally weighted in the final enterprise value estimate. After determining the enterprise value, this amount was adjusted for our cash and indebtedness to determine the total fair value of equity of the company, which amounted to $435.6 million. Second, the fair value of equity was allocated among the equity securities that comprised our capital structure using the option-pricing method. Other key inputs into the option-pricing method included an expected volatility of 40%, a term of 2.0 years based on the expected holding period until a liquidity event and a risk-free rate of 0.3% corresponding to the expected term.

The aggregate value of the units derived from the option-pricing method was then divided by the number of units outstanding to arrive at the per unit values. A 21.9% discount for lack of marketability was applied to the class B-1 units and class B-2 units to reflect the increased risk arising from the inability to readily sell the units. As discussed above, the class B-1 units were assumed to be fully vested upon a future liquidity event and receive pro rata equity distributions once the threshold amount with respect to such units has been achieved. The class B-2 units contain a market condition such that vesting is contingent upon future total equity value targets and, solely to the extent vested, the class B-2 units participate in equity distributions on a pro rata basis once the threshold amount with respect to such units has been achieved. The fair value of the class B-2 units reflected their specific targets.

**December 2012 and January 2013.** We granted 2,570,234 class B units on December 17, 2012 and 3,072,774 class B units on January 8, 2013, allocated on each date equally between class B-1 units and class B-2 units. Our board of directors, with input from management, concluded that there had been no material changes in our business between October 31, 2012 and January 2013. Our board of directors therefore determined the threshold amount for these grants to be $516.0 million. This threshold amount was determined by starting with the post-dividend enterprise value determined in the November 2012 valuation analysis and adding the amount of cash on hand. For purposes of determining the fair value of the class B units for financial statement reporting purposes, management, after considering numerous objective and subjective factors, determined that the company had a fair value of equity of $427.3 million at December 17, 2012. The fair value of equity of the company at December 17, 2012 was derived by taking the $1,618.2 million enterprise value of the company determined at the October 31, 2012 valuation analysis and adjusting this amount for cash and indebtedness of the company as of December 17, 2012.

78
The resulting $427.3 million fair value of equity at December 17, 2012 was then allocated among the securities that comprised our capital structure using the option-pricing method. Other key inputs into the option-pricing method included an expected volatility of 40%, a term of 1.88 years based on the expected holding period until a liquidity event and a risk-free rate of 0.2% corresponding to the expected term. The aggregate value of the units derived from the option-pricing method was then divided by the number of units outstanding to arrive at the per unit values. A 21.3% discount for lack of marketability was applied to the class B-1 units and class B-2 units to reflect the increased risk arising from the inability to readily sell the units. As discussed above, the class B-1 units were assumed to be fully vested upon a future liquidity event and receive pro rata equity distributions once the threshold amount with respect to such units has been achieved. The class B-2 units contain a market condition such that vesting is contingent upon future total equity value targets and, solely to the extent vested, the class B-2 units participate in equity distributions on a pro rata basis once the threshold amount with respect to such units has been achieved. The fair value of the class B-2 units reflected their specific targets.

Our board of directors, with input from management, and after considering numerous other objective and subjective factors, concluded that there had been no material changes in our business between December 17, 2012 and January 8, 2013. As a result, the fair value determined as of December 17, 2012 was used to value the class B units awarded on January 8, 2013.

Impact of Sponsor Acquisition

On December 22, 2011, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs acquired a controlling interest in our company. As a result, our consolidated financial statements present our operating results and cash flows separately for periods prior to and after the Sponsor Acquisition. Our company is referred to as the “predecessor” for all periods prior to the Sponsor Acquisition and is referred to as the “successor” for all periods after the Sponsor Acquisition. Accordingly, our operating results and cash flows for calendar year 2011 consist of the operating results and cash flows of the predecessor for the period January 1 through December 21, 2011 and the operating results and cash flows of the successor for the period December 22 through December 31, 2011. The tables below summarize our operating results for all periods presented in our consolidated financial statements. Because the successor had only ten days of operations in calendar year 2011, the discussion below of our 2011 operating results is based solely on the results of the predecessor for the period January 1 through December 21, 2011. For additional information about the Sponsor Acquisition, see Note 1 to our consolidated financial statements included elsewhere in this prospectus.

Our predecessor financial statements were not affected by the application of purchase accounting related to the Sponsor Acquisition. The application of purchase accounting required us to record all acquired assets and liabilities, including deferred revenue, deferred costs and long-lived assets, at fair value, which in some cases was different than their book values. As a result, our consolidated statements of operations for periods subsequent to December 22, 2011 will not be directly comparable to our consolidated statements of operations for periods prior to December 22, 2011. The total impact of the purchase accounting treatment on our loss from operations resulting from the Sponsor Acquisition in the 2011 successor period and in 2012 was $2.0 million and $47.1 million, respectively, and the impact in the six months ended June 30, 2012 and 2013 was $29.9 million and $13.5 million, respectively. These impacts consisted of the following components:

Impact on Revenue. We assessed the fair value of acquired deferred revenue to be $57.5 million, representing a decrease of $73.2 million from its $130.7 million book value. The effect of recording deferred revenue to fair value was to reduce revenue in successor periods. The impact to revenue in the 2011 successor period and in 2012 was $1.9 million and $47.2 million, respectively, and the impact in the six months ended June 30, 2012 and 2013 was $33.6 million and $4.1 million, respectively.
**Impact on Cost of Revenue.** In conjunction with recording deferred revenue at fair value, we recorded related deferred domain registration costs at fair value, resulting in a $13.6 million decrease in deferred costs in successor periods. The impact on cost of revenue from deferring domain registration costs in the 2011 successor period and in 2012 was $0.1 million and $11.9 million, respectively, and the impact in the six months ended June 30, 2012 and 2013 was $8.0 million and $0.6 million, respectively. In our assessment of fair value of acquired long-lived assets, we recorded the fair value of our developed technology at $167.0 million, representing an increase of $160.1 million from a book value of $6.9 million. This increase is being amortized on a straight-line basis over ten years. In addition, we recorded the fair value of our subscriber relationships and trademarks at $221.4 million, representing an increase of $104.2 million from a book value of $117.2 million. This increase is being amortized over ten to 15 years. The effect of recording long-lived assets at fair value was an increase in amortization expense to be recognized in successor periods. The impact on cost of revenue from amortizing the changes to acquired long lived assets in the 2011 successor period and in 2012 was $0.2 million and $11.8 million, respectively, and the impact in the six months ended June 30, 2012 and 2013 was $4.3 million and $9.9 million, respectively.

The following table sets forth the impact of the application of purchase accounting from the Sponsor Acquisition as described above (all data in thousands):

<table>
<thead>
<tr>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue that would have been recognized from December 21, 2011 book value of deferred revenue</strong></td>
<td>$4,825</td>
</tr>
<tr>
<td><strong>Revenue recognized based on fair value of acquired deferred revenue</strong></td>
<td>—</td>
</tr>
<tr>
<td><strong>Total impact to revenue</strong></td>
<td>—</td>
</tr>
<tr>
<td><strong>Impact of reduced fair value of deferred domain registration costs</strong></td>
<td>—</td>
</tr>
<tr>
<td><strong>Amortization impact:</strong></td>
<td></td>
</tr>
<tr>
<td>Amortization that would have been recognized from December 21, 2011 book value of long-lived assets</td>
<td>—</td>
</tr>
<tr>
<td>Amortization on fair value of acquired long-lived assets recorded</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total amortization impact</strong></td>
<td>—</td>
</tr>
<tr>
<td><strong>Total impact to cost of revenue</strong></td>
<td>—</td>
</tr>
<tr>
<td><strong>Total impact to loss from operations</strong></td>
<td>—</td>
</tr>
</tbody>
</table>
Results of Operations

The following tables set forth our results of operations for the periods presented (all data in thousands). The period-to-period comparison of financial results is not necessarily indicative of future results.

## Revenue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td></td>
<td>Year Ended</td>
<td></td>
<td>(unaudited)</td>
<td></td>
<td>(unaudited)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>December 31, 2010</td>
<td></td>
<td>December 31, 2011</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$87,781</td>
<td>$187,340</td>
<td>$2,967</td>
<td>$292,156</td>
<td>$91,768</td>
<td>$250,963</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>74,993</td>
<td>133,399</td>
<td>3,001</td>
<td>237,179</td>
<td>80,568</td>
<td>175,180</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross profit</td>
<td>12,788</td>
<td>53,941</td>
<td>(934)</td>
<td>54,977</td>
<td>11,200</td>
<td>54,783</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating expense:</td>
<td>Sales and marketing</td>
<td>33,412</td>
<td>54,932</td>
<td>1,482</td>
<td>83,110</td>
<td>36,558</td>
<td>58,299</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Engineering and development</td>
<td>2,746</td>
<td>5,538</td>
<td>101</td>
<td>13,803</td>
<td>3,998</td>
<td>12,235</td>
<td></td>
</tr>
<tr>
<td></td>
<td>General and administrative</td>
<td>7,136</td>
<td>16,938</td>
<td>3,755</td>
<td>48,411</td>
<td>12,248</td>
<td>28,363</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total operating expense</td>
<td>43,294</td>
<td>77,408</td>
<td>5,338</td>
<td>145,324</td>
<td>52,804</td>
<td>98,897</td>
<td></td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(30,506)</td>
<td>(23,467)</td>
<td>(6,272)</td>
<td>(90,347)</td>
<td>(41,604)</td>
<td>(23,114)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(13,814)</td>
<td>(50,291)</td>
<td>(8,55)</td>
<td>(126,131)</td>
<td>(18,840)</td>
<td>(43,509)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(44,320)</td>
<td>(73,758)</td>
<td>(7,127)</td>
<td>(216,476)</td>
<td>(60,444)</td>
<td>(66,623)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td>126</td>
<td>(2,746)</td>
<td>(77,203)</td>
<td>(21,428)</td>
<td>(1,671)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity losses (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net loss</td>
<td>$44,346</td>
<td>$(73,884)</td>
<td>$(4,381)</td>
<td>$(139,298)</td>
<td>$(39,016)</td>
<td>$(64,686)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comparison of Six Months Ended June 30, 2012 and 2013**

**Revenue**

Revenue increased by $159.2 million, or 173%, from $91.8 million for the six months ended June 30, 2012 to $251.0 million for the six months ended June 30, 2013, due to increased demand for our solutions from both new and existing subscribers, including subscribers of businesses we acquired, as well as increases in prices paid by our subscribers at renewals or after expiration of promotional periods. Of this revenue increase, $107.7 million resulted from revenue attributable to businesses we acquired since June 30, 2012. $29.5 million was a result of lower revenue in the six months ended June 30, 2012 due to purchase accounting adjustments to deferred revenue, and $22.0 million was primarily attributable to an increase in the number of subscribers not associated with our acquisitions.

**Cost of Revenue**

<table>
<thead>
<tr>
<th></th>
<th>Six Months Ended June 30, 2012</th>
<th>% of Revenue</th>
<th>Amount</th>
<th>%</th>
<th>Six Months Ended June 30, 2013</th>
<th>% of Revenue</th>
<th>Amount</th>
<th>%</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of revenue</td>
<td>$80,568</td>
<td>88%</td>
<td>$175,180</td>
<td>70%</td>
<td>$94,612</td>
<td>117%</td>
<td>$175,180</td>
<td>70%</td>
<td></td>
</tr>
</tbody>
</table>
Cost of revenue increased by $94.6 million, or 117%, from $80.6 million for the six months ended June 30, 2012 to $175.2 million for the six months ended June 30, 2013. Of this increase, $79.0 million was due to cost of revenue attributable to businesses we acquired since June 30, 2012, and $12.4 million was attributable to growth in the business offset by a $9.9 million decrease in amortization expense. The $12.4 million from growth in the business was primarily due to a $4.7 million increase in depreciation expense as we expanded our data center infrastructure, a $3.8 million increase in domain registration costs, a $1.8 million increase in costs attributable to third party services as our business expanded and $2.1 million of payroll and benefits associated with increased headcount as we enhanced our support infrastructure to serve our expanding subscriber base. The impact of the purchase accounting adjustments related to amortization and domain registration costs was $13.1 million.

**Gross Profit**

<table>
<thead>
<tr>
<th>Gross profit</th>
<th>2012</th>
<th>2013</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>$11,200</td>
<td>$75,783</td>
<td>$64,583</td>
</tr>
</tbody>
</table>

Gross profit increased by $64.6 million, from $11.2 million for the six months ended June 30, 2012 to $75.8 million for the six months ended June 30, 2013. Of this increase, $28.7 million was attributable to increases in our subscriber base primarily as a result of the HostGator and Homestead businesses we acquired subsequent to June 30, 2012, $19.5 million was attributable to increases in our subscriber base unrelated to business acquisitions and $16.4 million was due to the impact of purchase accounting adjustments related to the Sponsor Acquisition, consisting of recording the fair value of acquired deferred revenue and related deferred domain registration costs and the amortization expense arising from recording the fair value of our acquired long-lived assets.

**Operating Expense**

<table>
<thead>
<tr>
<th>Operating expense</th>
<th>2012</th>
<th>2013</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and marketing</td>
<td>$36,558</td>
<td>$58,299</td>
<td>$21,741</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>3,998</td>
<td>12,235</td>
<td>8,237</td>
</tr>
<tr>
<td>General and administrative</td>
<td>12,248</td>
<td>28,363</td>
<td>16,115</td>
</tr>
<tr>
<td>Total</td>
<td>$52,804</td>
<td>$98,897</td>
<td>$46,093</td>
</tr>
</tbody>
</table>

Sales and marketing expense increased by $21.7 million, or 59%, from $36.6 million for the six months ended June 30, 2012 to $58.3 million for the six months ended June 30, 2013. Of this increase, $16.4 million was attributable to sales and marketing expense incurred by businesses we acquired during 2012, and the remaining $5.3 million was primarily due to higher payroll and benefits associated with increased headcount as we expanded our sales and marketing organization.

Engineering and development expense increased by $8.2 million, or 206%, from $4.0 million for the six months ended June 30, 2012 to $12.2 million for the six months ended June 30, 2013. This increase was primarily due to our focus on integrating technology capabilities from acquisitions, enhancing our systems, expanding our product and service offerings and engineering and development headcount increases associated with our acquisitions.

**General and Administrative.** General and administrative expense increased by $16.1 million, or 132%, from $12.2 million for the six months ended June 30, 2012 to $28.4 million for the six months ended June 30, 2013. Of this increase, $7.3 million consisted of general and administrative expense incurred by businesses we acquired since June 30, 2012, and the remaining $8.8 million increase was primarily due to increased expense associated with acquisitions, our preparation for becoming a public company and increased spending to support the growth in our business.

**Net Interest Income (Expense)**

<table>
<thead>
<tr>
<th></th>
<th>Six Months Ended June 30,</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$ (18,840)</td>
<td>$ (43,509)</td>
</tr>
<tr>
<td></td>
<td>$ (24,669)</td>
<td>131%</td>
</tr>
</tbody>
</table>

Net interest expense increased by $24.7 million, or 131%, from $18.8 million for the six months ended June 30, 2012 to $43.5 million for the six months ended June 30, 2013. This increase was primarily due to an increase in our aggregate indebtedness from $535.0 million to $1,134.0 million over this period, partially offset by a reduction in interest rates.

**Income Tax Expense (Benefit)**

<table>
<thead>
<tr>
<th></th>
<th>Six Months Ended June 30,</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax expense</td>
<td>$(21,428)</td>
<td>$(1,671)</td>
</tr>
<tr>
<td>(benefit)</td>
<td>$(19,757)</td>
<td>92%</td>
</tr>
</tbody>
</table>

The benefit for income taxes for the six months ended June 30, 2013 decreased by $19.8 million, compared to the six months ended June 30, 2012. The decrease was primarily due to us establishing a valuation allowance in 2013. In both periods, we had nondeductible expenses primarily related to compensation.

**Comparison of Predecessor Period from January 1, 2011 through December 21, 2011 and Successor Year Ended December 31, 2012**

**Revenue**

<table>
<thead>
<tr>
<th></th>
<th>Predecessor Period from January 1, 2011 through December 21, 2011</th>
<th>Successor Year Ended December 31, 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
</tr>
<tr>
<td>Revenue</td>
<td>$ 187,340</td>
<td>$ 292,156</td>
<td>$104,816</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>56%</td>
</tr>
</tbody>
</table>

Revenue increased by $104.8 million, or 56%, from $187.3 million for the 2011 predecessor period to $292.2 million for 2012, due to increased demand for our solutions from both new and existing subscribers, including subscribers of businesses we acquired, as well as increases in prices paid by our subscribers at renewals or after expiration of promotional periods. Of this revenue increase, $75.6 million resulted from revenue attributable to businesses we acquired during the three months ended September 30, 2012 and $76.4 million was primarily attributable to an increase in the
number of subscribers not associated with our 2012 acquisitions. Purchase accounting adjustments reduced 2012 revenue by $47.2 million.

Cost of Revenue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of revenue</td>
<td>$133,399 $71%</td>
<td>$237,179 $81%</td>
<td>$103,780 $78%</td>
<td>$3,901 132%</td>
</tr>
</tbody>
</table>

Cost of revenue increased by $103.8 million, or 78%, from $133.4 million for the 2011 predecessor period to $237.2 million for 2012. Of this increase, $64.8 million was attributable to businesses we acquired in 2012, $33.3 million was attributable to growth in the business and $5.7 million was attributable to integration costs. The $33.3 million from growth in the business was primarily attributable to $20.7 million of increased domain registration costs, $4.6 million of increased third party costs and $4.3 million of payroll and benefits associated with increased headcount as we enhanced our support infrastructure to serve our larger subscriber base. Purchase accounting adjustments related to amortization of increased costs in 2012 by $11.8 million, offset by purchase accounting adjustments related to domain registration costs that reduced costs in 2012 by $11.9 million.

Gross Profit

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>$53,941 29%</td>
<td>$54,977 19%</td>
<td>$1,036 2%</td>
<td>$(934) (31)%</td>
</tr>
</tbody>
</table>

Gross profit increased by $1.0 million, or 2%, from $53.9 million for the 2011 predecessor period to $55.0 million for 2012. Of this increase, $43.0 million was attributable to increases in our subscriber base unrelated to business acquisitions and $10.8 million was attributable to increases in our subscriber base as a result of the HostGator and Homestead businesses we acquired subsequent to June 30, 2012, offset by $47.1 million due to the impact of purchase accounting adjustments related to the Sponsor Acquisition, consisting of recording the fair value of acquired deferred revenue and related deferred domain registration costs and the amortization expense arising from recording the fair value of our acquired long-lived assets, and by $5.7 million due to integration costs.

Operating Expense

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and marketing</td>
<td>$54,932 29%</td>
<td>$83,110 28%</td>
<td>$28,178 51%</td>
<td>$1,482 50%</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>5,538 3%</td>
<td>13,803 5%</td>
<td>8,265 149%</td>
<td>101 9%</td>
</tr>
<tr>
<td>General and administrative</td>
<td>16,938 9%</td>
<td>48,411 17%</td>
<td>31,473 186%</td>
<td>3,755 127%</td>
</tr>
<tr>
<td>Total</td>
<td>$77,408 41%</td>
<td>$145,324 50%</td>
<td>$67,916 88%</td>
<td>$5,338 180%</td>
</tr>
</tbody>
</table>
Sales and Marketing. Sales and marketing expense increased by $28.2 million, or 51%, from $54.9 million in the 2011 predecessor period to $83.1 million in 2012. Of this increase, $9.8 million was attributable to sales and marketing expense incurred by businesses we acquired during 2012 and the remaining $18.4 million consisted of an increase in overall marketing expense as we expanded our sales and marketing organization.

Engineering and Development. Engineering and development expense increased by $8.3 million, or 149%, from $5.5 million in the 2011 predecessor period to $13.8 million in 2012. This increase was primarily due to our focus on expanding our product and service offerings, integrating technology capabilities improving our analytical capabilities and engineering and development headcount increases associated with our acquisitions during 2012. Engineering and development headcount increased from 51 employees as of December 31, 2011 to 164 employees as of December 31, 2012.

General and Administrative. General and administrative expense increased by $31.5 million, or 186%, from $16.9 million in the 2011 predecessor period to $48.4 million in 2012. Of this increase, $9.7 million was attributable to dividend payments recorded as compensation, $8.9 million was attributable to increased spending to support the growth of our business, $7.6 million consisted of costs related to acquisitions and financings and $5.3 million consisted of general and administrative expense incurred by businesses we acquired during 2012.

Net Interest Income (Expense)

<table>
<thead>
<tr>
<th></th>
<th>Predecessor Period from January 1, 2011 through December 21, 2011</th>
<th>Successor Year Ended December 31, 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income (expense)</td>
<td>$ (50,291)</td>
<td>$ (126,131)</td>
<td>$ (75,840)</td>
</tr>
</tbody>
</table>

Net interest expense increased by $75.8 million, or 151%, from $50.3 million in the 2011 predecessor period to $126.1 million in 2012. This increase was due to an increase in our aggregate indebtedness from $305.0 million to $1,130.0 million over this period, partially offset by a reduction in interest rates. We entered into three debt financing arrangements during 2012, which resulted in fees and expenses that are included in net interest expense for 2012.

Income Tax Expense (Benefit)

<table>
<thead>
<tr>
<th></th>
<th>Predecessor Period from January 1, 2011 through December 21, 2011</th>
<th>Successor Year Ended December 31, 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax expense (benefit)</td>
<td>$ 126</td>
<td>$ (77,203)</td>
<td>$(77,329)</td>
</tr>
</tbody>
</table>

The benefit for income taxes for 2012 increased by $77.3 million compared to the 2011 predecessor period. The increase was primarily due to an increase in losses in 2012, partially offset by nondeductible compensation. In 2011, the benefit related primarily to the losses generated in the successor period. In 2011, as a result of purchase accounting, we recorded deferred tax liabilities primarily related to intangibles and deferred revenue, and we also released our valuation allowance.

We had a full valuation allowance in the 2011 predecessor period and recognized only minimum current state taxes.
## Comparison of Predecessor Year Ended December 31, 2010 and Predecessor Period from January 1, 2011 through December 21, 2011

### Revenue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
</tr>
<tr>
<td></td>
<td>$ 87,781</td>
<td>$ 187,340</td>
<td>$ 99,559</td>
<td>113%</td>
</tr>
</tbody>
</table>

Revenue increased by $99.6 million, or 113%, from $87.8 million for 2010 to $187.3 million for the 2011 predecessor period, due to increased demand for our solutions from both new and existing subscribers, including subscribers of businesses we acquired, as well as increases in prices paid by our subscribers at renewals or after expiration of promotional periods. Of this revenue increase, $77.1 million resulted from revenue attributable to businesses we acquired during 2010 and the 2011 predecessor period, and $22.4 million was primarily attributable to an increase in the number of subscribers not associated with these acquisitions.

### Cost of Revenue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
</tr>
<tr>
<td></td>
<td>$ 74,993</td>
<td>$133,399</td>
<td>$58,406</td>
<td>78%</td>
</tr>
</tbody>
</table>

Cost of revenue increased by $58.4 million, or 78%, from $75.0 million for 2010 to $133.4 million for the 2011 predecessor period. Of this increase, $42.2 million was due to cost of revenue attributable to businesses we acquired during 2010, $7.2 million was due to cost of revenue attributable to businesses we acquired during the 2011 predecessor period, $5.2 million was primarily due to payroll and benefits associated with increased headcount as we enhanced our support infrastructure to serve our larger subscriber base, and $3.8 million was due to amortization of intangible assets.

### Gross Profit

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
</tr>
<tr>
<td></td>
<td>$12,788</td>
<td>$53,941</td>
<td>$41,153</td>
<td>322%</td>
</tr>
</tbody>
</table>

Gross profit increased by $41.2 million, from $12.8 million for 2010 to $53.9 million for the 2011 predecessor period. Of this increase, $27.7 million was primarily attributable to increases in our subscriber base as a result of the Bluehost business we acquired during 2010 and the predecessor period of 2011 and $13.4 million was attributable to increases in our subscriber base unrelated to business acquisitions.
Sales and Marketing. Sales and marketing expense increased by $21.5 million, or 64%, from $33.4 million in 2010 to $54.9 million in the 2011 predecessor period. Of this increase, $15.0 million was attributed to sales and marketing expense incurred by businesses we acquired during 2010 and the 2011 predecessor period.

Engineering and Development. Engineering and development expense increased by $2.8 million, or 102%, from $2.7 million in 2010 to $5.5 million in the 2011 predecessor period. This increase was primarily due to our focus on improving our integrated technology infrastructure. During this period, engineering and development headcount increased from 37 employees as of December 31, 2010 to 51 employees as of December 31, 2011.

General and Administrative. General and administrative expense increased by $9.8 million, or 137%, from $7.1 million in 2010 to $16.9 million in the 2011 predecessor period. Of this increase, $5.0 million consisted of other transaction related expenses in connection with the Sponsor Acquisition. The remaining $2.1 million was due to increased spending to support the growth in our business.

Net Interest Income (Expense)

Net interest expense increased by $36.5 million, or 264%, from $13.8 million in 2010 to $50.3 million in the 2011 predecessor period. This increase was due to an increase in our aggregate indebtedness from $201.8 million to $305.0 million over this period, partially offset by a reduction in interest rates. We entered into two debt financings during the 2011 predecessor period, which resulted in $25.9 million of fees and expenses.

Income Tax Expense (Benefit)
The benefit for income taxes for the 2011 predecessor period increased by $0.1 million, compared to 2010. We had a full valuation allowance in the 2011 predecessor period and 2010, and recognized only current state taxes related to minimum taxes in both periods.

Quarterly Results of Operations Data

The following tables set forth selected unaudited quarterly consolidated statements of operations data for 2012 and the three months ended March 31, 2013 and June 30, 2013. The financial information presented for these interim periods has been prepared on the same basis as our audited consolidated financial statements included elsewhere in this prospectus and, in the opinion of our management, includes all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the results of operations for such periods. This data should be read in conjunction with our audited consolidated financial statements and the related notes included elsewhere in this prospectus. These quarterly operating results are not necessarily indicative of our expected operating results for any future period (all data in thousands):

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (unaudited)</td>
<td>$ 41,293</td>
<td>$ 50,475</td>
<td>$ 83,983</td>
<td>$ 117,035</td>
<td>$ 122,741</td>
<td>$ 128,222</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>38,501</td>
<td>42,066</td>
<td>69,492</td>
<td>87,120</td>
<td>87,208</td>
<td>87,972</td>
</tr>
<tr>
<td>Gross profit</td>
<td>2,792</td>
<td>8,409</td>
<td>13,861</td>
<td>29,915</td>
<td>35,533</td>
<td>40,250</td>
</tr>
<tr>
<td>Operating expense:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>17,973</td>
<td>18,586</td>
<td>22,600</td>
<td>23,951</td>
<td>28,531</td>
<td>29,768</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>1,934</td>
<td>2,064</td>
<td>3,082</td>
<td>6,723</td>
<td>6,140</td>
<td>6,095</td>
</tr>
<tr>
<td>General and administrative</td>
<td>4,303</td>
<td>7,945</td>
<td>13,319</td>
<td>22,844</td>
<td>13,096</td>
<td>15,267</td>
</tr>
<tr>
<td>Total operating expense</td>
<td>24,210</td>
<td>28,595</td>
<td>39,001</td>
<td>53,518</td>
<td>47,767</td>
<td>51,130</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(21,418)</td>
<td>(20,186)</td>
<td>(25,140)</td>
<td>(23,603)</td>
<td>(12,234)</td>
<td>(10,880)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(7,749)</td>
<td>(11,091)</td>
<td>(18,747)</td>
<td>(88,544)</td>
<td>(21,692)</td>
<td>(21,817)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(29,167)</td>
<td>(31,277)</td>
<td>(43,887)</td>
<td>(112,147)</td>
<td>(33,926)</td>
<td>(32,697)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>(10,402)</td>
<td>(11,026)</td>
<td>(16,195)</td>
<td>(39,580)</td>
<td>(12,061)</td>
<td>10,390</td>
</tr>
<tr>
<td>Equity losses (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>23</td>
<td>(137)</td>
<td>(129)</td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (18,765)</td>
<td>$ (20,251)</td>
<td>$ (27,692)</td>
<td>$ (72,590)</td>
<td>$ (21,728)</td>
<td>$ (42,958)</td>
</tr>
</tbody>
</table>

Factors affecting our quarterly results include the following:

**Seasonality.** Our quarterly results include some seasonality in the sale of our products and services. Historically, we have experienced increased sales in the first quarter, which positively affects total revenue in that quarter and the first quarter of subsequent years. Because the majority of our sales are on a subscription basis, however, the revenue impact from seasonal differences is mitigated because we ratably recognize related revenue throughout the year. Corresponding seasonality in marketing expense can result in fluctuations from one quarter to another as we record marketing expense in the quarter the cost is incurred.

**Acquisitions.** Our quarterly results reflect the impact of acquisitions. We acquired HostGator and A Small Orange in July 2012, which contributed to the increase in revenue and expense for the third quarter of 2012. We acquired Homestead in September 2012, which contributed to the increase in revenue and expense for the fourth quarter of 2012. We acquired HostGator Brazil in February 2013, which provided a small contribution to the increase in revenue and expense for the first quarter of 2013. The amortization arising from the fair value ascribed to acquired...
intangible assets related to the HostGator and Homestead acquisitions was a significant contributor to the increase in cost of revenue in the third and fourth quarters of 2012.

Headcount. Our headcount and associated payroll and benefits increased sequentially for each of the periods presented above as we made investments in executive talent and additional personnel across all functions. This increase was related to growth in our business, the on-boarding of personnel from acquired companies, and preparations for becoming a public company. From March 31, 2012 to June 30, 2013, our total headcount increased from 860 to 2,580, or by 200%.

A brief discussion of our quarterly results since January 1, 2012 follows:

Revenue. Our quarterly revenue increased sequentially for each of the periods presented above, reflecting increased sales of our products and services from new and existing subscribers, as well as the effects of seasonality and acquisitions, as described above. We expect sequential revenue growth to continue as we add new subscribers and increase our sales of products and services to our existing subscribers. The rate of sequential growth may change from our historical rates of growth, particularly because our historical growth includes the impact of acquisitions.

Cost of revenue. Our quarterly cost of revenue increased sequentially for each of the periods presented above, primarily due to the amortization of intangible assets and other costs assumed with our acquisitions. Cost of revenue also increased as a result of servicing our expanding subscriber base and increasing sales of our products and services to our subscribers. This additional expense was primarily from payroll and benefits associated with increased headcount as we enhanced our support infrastructure to serve our growing subscriber base. We expect our cost of revenue to continue to increase in absolute dollars as we expand our subscriber base and increase our sales of products and services to our subscribers. Our cost of revenue may increase or decrease as a percentage of sales in future periods depending on our ability to manage our infrastructure costs, in particular with respect to data centers and support.

Operating expense. Total operating expense has increased sequentially for each of the periods presented above, primarily due to acquisitions and increases in headcount across all functions. Sales and marketing expense in the first quarter of 2013 was higher than in the fourth quarter in 2012 due to increased marketing expense and increases in sales headcount. Engineering and development expense increased for each of the periods presented above due to increasing headcount as we expanded our engineering and development expertise to create more compelling products and services, enhance our systems and further develop our analytics capabilities. General and administrative expense increased sequentially in 2012 and decreased in the first quarter of 2013. The sequential increases during 2012 were from increased professional service fees to support the growth in our business, as well as expenses related to acquisitions. In the second quarter of 2012, we incurred expenses in connection with the redemption of preferred shares of a subsidiary, as well as financing fees. In the third quarter of 2012, we incurred transaction fees primarily in connection with the HostGator and Homestead acquisitions and related financing fees. We also incurred professional fees in connection with international expansion, which continued through the first quarter of 2013. The increase in the fourth quarter and subsequent decrease in the first quarter of 2013 was due to dividend payments accounted for as compensation expense and the expense of deferred bonus payments in connection with the HostGator acquisition. In the first quarter of 2013, we incurred increased expense in preparation for becoming a public company.

Interest income (expense). Our quarterly increase in interest expense reflects the increase in our total indebtedness as we completed financings in the second, third and fourth quarters of 2012 partially offset by reductions in interest rates. In the fourth quarter of 2012, we recorded as expense all
fees paid to or on behalf of the lenders and wrote off all deferred financing fees arising from prior financings, in accordance with GAAP debt extinguishment rules. This reduced the amortization of financing fees for the first quarter of 2013.

Income tax benefit. Our quarterly tax benefit increased sequentially in 2012 and decreased in the first quarter of 2013. The changes in the tax benefit primarily relate to changes in our deferred taxes. The increase in the tax benefit in the third quarter over the first and second quarters of 2012 was primarily due to acquisitions closed during the third quarter. The increase in tax benefit in the fourth quarter of 2012 was due to increased losses in the quarter, primarily from increased interest expense associated with the increase in our indebtedness. The decrease in the first quarter of 2013 was due to a decrease in our losses as compared to the previous quarter.

Liquidity and Capital Resources

We have funded our operations since inception primarily with borrowings under credit facilities, cash flow generated by operations and, to a lesser extent, from the sale of equity securities. As of June 30, 2013, we had cash and cash equivalents totaling $17.0 million and negative working capital of $261.4 million. As of June 30, 2013, we had approximately $1,134.0 million of aggregate indebtedness, consisting of $796.0 million outstanding under our first lien term loan facility, $315.0 million outstanding under our second lien term loan facility and $23.0 million outstanding under our $85.0 million revolving credit facility. In August 2013, we borrowed an additional $90.0 million under our first lien term loan facility and repaid $37.0 million, which was the total amount then outstanding, under our revolving credit facility. As of August 31, 2013, there were no amounts outstanding under our $85.0 million revolving credit facility.

Cash and Cash Equivalents

As of June 30, 2013, our cash and cash equivalents were held for working capital purposes and for required principal and interest payments under our indebtedness. A majority of our cash and cash equivalents was held in operating accounts. We intend to increase our capital expenditures to support the growth in our business and operations. Our future capital requirements will depend on many factors including our growth rate, the continued expansion of sales and marketing activities, the introduction of new and enhanced products and services, market acceptance of our solutions, and engineering and development efforts. We believe that our cash and cash equivalents, together with our ability to borrow under our revolving credit facility and cash generated from operations, will be sufficient to meet our anticipated cash needs for at least the next 12 months, including satisfying our remaining obligations in connection with the Directi acquisition.

The following table shows our cash flows from operating activities, investing activities and financing activities for the stated periods (all data in thousands):

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of Property and equipment</td>
<td>$(1,331)</td>
<td>$(6,638)</td>
<td>$(28,163)</td>
<td>$(6,415)</td>
<td>$(17,947)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,105</td>
<td>3,481</td>
<td>114</td>
<td>6,869</td>
<td>2,375</td>
</tr>
<tr>
<td>Amortization</td>
<td>30,488</td>
<td>74,224</td>
<td>1,832</td>
<td>132,616</td>
<td>33,547</td>
</tr>
<tr>
<td>Cash flows from (used in) operating activities</td>
<td>15,489</td>
<td>47,225</td>
<td>(956)</td>
<td>55,318</td>
<td>32,863</td>
</tr>
<tr>
<td>Cash flows used in investing activities</td>
<td>$(150,992)</td>
<td>$(97,743)</td>
<td>$(472,150)</td>
<td>$(330,741)</td>
<td>$(17,683)</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td>139,988</td>
<td>54,845</td>
<td>475,422</td>
<td>281,715</td>
<td>19,304</td>
</tr>
</tbody>
</table>

90
Capital Expenditures

Our capital expenditures for the purchase of property and equipment in 2010, predecessor period 2011 and 2012 were $1.5 million, $6.6 million and $28.2 million, respectively, representing 1.7%, 3.5% and 9.6% of revenue. Our level of capital expenditures reflect, in part, our extensive use of software to manage server density, our ability to co-locate our data center requirements with third-party data center service providers and our management of data center equipment and individual employee capital purchases. In 2011 and 2012, we increased our capital expenditures in connection with purchases of property and equipment, including leasehold improvements associated with new operating leases we entered into for larger premises to house our growing employee base and customer support teams, including in Arizona and Utah, and our new headquarters in Burlington, Massachusetts. Our total capital expenditures for the six months ended June 30, 2012 and 2013 were $6.4 million and $17.9 million, respectively. This increase was primarily due to a significant one-time investment in data center infrastructure to support the migration of subscribers from HostGator to our systems. We expect our total capital expenditures to increase in absolute dollars as we expand our business, but to decrease as a percentage of revenue.

Depreciation

Our depreciation expense for 2010, predecessor period 2011, successor period 2011 and 2012 was $3.1 million, $3.5 million, $0.1 million and $6.9 million, respectively. Our depreciation expense for the six months ended June 30, 2012 and 2013 was $2.4 million and $8.3 million, respectively. We depreciate the cost of new assets on a straight-line basis over a fixed number of years, which we believe best represents our view of the estimated useful lives of the various types of assets. For depreciation of leasehold improvements, we consider the length of the remaining term of the lease. We also acquire tangible assets through the acquisition of various businesses, which we record at fair value. We evaluate the estimated remaining useful lives of the acquired assets and depreciate on a straight-line basis from the date of acquisition over the evaluated remaining lives.

Amortization

Our amortization expense for 2010, predecessor period 2011, successor period 2011 and 2012 was $30.5 million, $74.2 million, $1.8 million and $132.6 million, respectively, and included amortization of other intangible assets, amortization of deferred financing costs and amortization of net present value of deferred consideration. Our amortization expense for the six months ended June 30, 2012 and 2013 was $33.6 million and $53.6 million, respectively. Our amortization of other intangible assets for 2010, predecessor period 2011, successor period 2011 and 2012 was $29.6 million, $50.4 million, $1.7 million and $88.1 million, respectively. Our amortization of other intangible assets for the six months ended June 30, 2012 and 2013 was $31.5 million and $52.3 million, respectively. In connection with our acquisitions, we have historically acquired identifiable intangible assets, including subscriber relationships and trade names and, sometimes, developed technology and in-process research and development. We ascribe fair values to each class of intangible asset, through various methodologies that can be broadly described as being based on the nature of the applicable intangible asset and the expected future cash flow to be derived from the intangible asset. Amortization of the various intangible assets with finite lives is recognized in accordance with their estimated projected cash flow and recorded as an operating expense.

Our amortization of deferred financing costs for 2010, predecessor period 2011, successor period 2011 and 2012 was $0.9 million, $23.8 million, $0.1 million and $43.4 million, respectively. Our amortization of deferred financing costs for the six months ended June 30, 2012 and 2013 was $2.1 million and $0.1 million, respectively. We fund our investing activities through cash from operations and
financing activities. We capitalize certain financing-related fees and amortize over the term of the related loans. In the past, we have repaid certain indebtedness in advance of maturity and accelerated the amortization of any related and unamortized deferred financing fees. We record the amortization amount as interest expense.

Our amortization expense of net present value of deferred consideration for 2012 and the six months ended June 30, 2013 was $1.1 million and $1.2 million, respectively, as a result of our acquisition of HostGator in July 2012. We did not have any equivalent amortization expense in 2011 and 2010. Pursuant to the terms of our acquisition of HostGator, we were required to make an additional payment of $52.3 million in July 2013 and will be required to make an additional payment of $26.2 million in January 2014. Because these payments are required to be made 12 and 18 months after the date of the acquisition, respectively, we amortize the net present value of the payments over such 12- and 18-month periods as interest expense.

Operating Activities

As we add subscribers to our platform, we typically collect subscription fees at the time of initial billing and recognize revenue over the terms of the subscriptions. Accordingly, we generate operating cash flows as we collect cash from our subscribers in advance of delivering the related products and services, and we maintain a significant deferred revenue balance. As we add subscribers and sell additional products and services, our deferred revenue balance increases.

Net cash provided by operating activities was $22.0 million in the six months ended June 30, 2013, as a result of net loss of $64.7 million, which included depreciation, amortization, stock-based compensation expense and other non-cash charges of $59.9 million, and a net change of $26.8 million in our operating assets and liabilities. The increase in our operating assets and liabilities was primarily attributable to a $33.6 million increase in deferred revenue, partially offset by a $7.2 million increase in prepaid expenses and other current assets. The increase in deferred revenue was primarily due to the addition of new subscribers to our platform and increased sales of products and services. The increase in prepaid expenses and other current assets was primarily due to increased registration fees resulting from increased sales of domain names.

Net cash provided by operating activities was $55.3 million in 2012, as a result of net loss of $139.3 million, which included depreciation, amortization, stock-based compensation expense and other non-cash charges of $64.7 million, a net change of $100.7 million in our operating assets and liabilities and $29.3 million of financing costs. The increase in our operating assets and liabilities was primarily attributable to a $104.1 million increase in deferred revenue, partially offset by a $19.7 million increase in prepaid expenses and other current assets and an $11.4 million increase in accrued interest resulting from our increased borrowings. The increase in deferred revenue was primarily due to the addition of new subscribers to our platform and increased sales of products and services. The increase in prepaid expenses and other current assets was primarily due to increased registration fees resulting from increased sales of domain names.

Net cash provided by operating activities was $47.2 million in the predecessor period of 2011, as a result of net loss of $73.9 million, which included depreciation, amortization, stock-based compensation expense and other non-cash charges of $78.7 million, and a net change of $42.4 million in our operating assets and liabilities. The increase in our operating assets and liabilities was primarily attributable to a $52.5 million increase in deferred revenue, partially offset by a $13.2 million increase in prepaid expenses and other current assets. The increase in deferred revenue was primarily due to the addition of new subscribers to our platform and increased sales of products and services. The increase in prepaid expenses and other current assets was primarily due to increased registration fees resulting from increased sales of domain names.
Net cash provided by operating activities was $15.5 million in 2010, as a result of net loss of $44.3 million, which included depreciation, amortization, stock-based compensation expense and other non-cash charges of $33.6 million, and a net change of $26.2 million in our operating assets and liabilities. The increase in our operating assets and liabilities was primarily attributable to a $22.9 million increase in deferred revenue, partially offset by a $1.1 million increase accrued interest resulting from our increased borrowings. The increase in deferred revenue was primarily due to the addition of new subscribers to our platform and increased sales of products and services.

Investing Activities

Cash flow from investing activities consists primarily of purchase of property and equipment, acquisition consideration payments, minority investments and changes in restricted cash balances.

We used $32.1 million of cash in investing activities during the six months ended June 30, 2013, consisting primarily of $17.9 million for the purchase of property and equipment, $9.8 million to acquire a minority interest in a company based in the United Kingdom, $2.4 million paid related to an acquisition, net of cash acquired, and $3.3 million paid as deferred consideration obligations for 2012 acquisitions, partially offset by a $0.3 million return of restricted cash held by a payment processor.

We used $330.7 million of cash in investing activities during 2012, consisting primarily of $299.2 million paid for acquisitions, $28.2 million for the purchase of property and equipment and $7.2 million paid as deferred consideration obligations for previous acquisitions, partially offset by a $3.9 million release of restricted cash collateral. Pursuant to the terms of our acquisition of HostGator, we will be required to make additional payments of $52.3 million and $26.2 million in July 2013 and January 2014, respectively, which we intend to fund with cash from operations and borrowings under our revolving credit facility.

We used $569.9 million of cash in investing activities during 2011, consisting primarily of $472.2 million paid to our former stockholders in connection with the Sponsor Acquisition, $55.1 million paid for an acquisition, $35.0 million paid as deferred consideration obligations for previous acquisitions, $6.6 million for the purchase of property and equipment, and $1.0 million increase in restricted cash related to funds held by a payment processor.

We used $151.0 million of cash in investing activities during 2010, consisting primarily of $150.1 million paid for acquisitions, and $1.5 million for the purchase of property and equipment, partially offset by a $0.7 million return of restricted cash related to cash held by a payment processor.

Financing Activities

Cash flow from financing activities consists primarily of the net change in our overall indebtedness, payment of associated financing costs, the issuance or repurchase of equity and dividend payments.

During the six months ended June 30, 2013, we drew $34.0 million from our revolving credit facility and repaid $26.0 million under that facility, as well as $4.0 million under our first lien term loan facility.

In 2012, cash flow from financing activities net of repayments was $281.7 million, primarily as a result of increasing the amount of our first lien term loan facility by $450.0 million, borrowing $315.0 million under our new second lien term loan facility and borrowing $15.0 million under our $85.0 million revolving credit facility. We used $52.9 million of the proceeds to pay financing costs. We also paid
$289.5 million in dividends on our common stock, $150.0 million to redeem preferred stock and $6.0 million in accrued preferred stock dividends.

In 2011, we received net financing proceeds of $530.3 million from the incurrence of additional net debt of $107.6 million and the issuance of equity securities for proceeds of $422.7 million. In December 2011, we borrowed $350.0 million under a new first lien term loan facility to repay a prior term loan facility. In October 2011, we borrowed $305.0 million under a term loan facility and repaid $193.8 million due under a prior term loan facility, as well as $8.0 million under a revolving credit facility. On December 22, 2011, we received proceeds of $452.2 million from the issuance of common stock in the Sponsor Acquisition and used $0.4 million to pay costs related to the issuance of preferred stock. During 2011, we received proceeds of $38.0 million from the issuance of preferred stock, repurchased preferred stock for $58.9 million plus dividends of $6.9 million and made a return of capital payment of $1.3 million. In 2011, we incurred an aggregate of $40.6 million in financing costs in connection with financing transactions.

In 2010, we received net financing proceeds of $139.1 million from the incurrence of additional net debt of $115.2 million and the issuance of equity securities for proceeds of $23.9 million. In October 2010, we borrowed $117.0 million under a term loan facility to repay a prior term loan facility of $1.7 million, and during 2010 we borrowed a net of $2.9 million under our revolving credit facility. During 2010, we received proceeds of $20.9 million from the issuance of preferred stock and received a capital contribution of $3.0 million. In 2010, we incurred an aggregate of $3.0 million in financing costs in connection with financing transactions.

**Credit Facility Borrowings**

On November 9, 2012, we entered into an $85.0 million revolving credit facility, a new first lien term loan facility in the original principal amount of $800.0 million and a new second lien term loan facility in the original principal amount of $315.0 million. As of December 31, 2012, $800.0 million was outstanding under our first lien term loan facility, $315.0 million was outstanding under our second lien term loan facility and $15.0 million was outstanding under our revolving credit facility. As of June 30, 2013, $796.0 million was outstanding under our first lien term loan facility, $315.0 million was outstanding under our second lien term loan facility, $23.0 million was outstanding under our revolving credit facility and $62.0 million was available under our revolving credit facility. In August 2013, we borrowed an additional $90.0 million under our first lien term loan facility and repaid $37.0 million, which was the total amount then outstanding, under our revolving credit facility. As of August 31, 2013, there were no amounts outstanding under our $85.0 million revolving credit facility.

Our first lien term loan facility and second lien term loan facility mature on November 9, 2019 and May 9, 2020, respectively. Our revolving credit facility matures on December 22, 2016. Under our first lien term loan facility, beginning on March 31, 2013, we were required to make quarterly principal payments of $2.0 million, and beginning on September 30, 2013, we are required to make quarterly principal payments of approximately $2.2 million.

As of June 30, 2013, the LIBOR-based interest rates on our first lien term loan facility, second lien term loan facility and revolving credit facility were 6.25%, 10.25% and 7.75%, respectively, and the alternate base rate on the revolving credit facility was 8.50%. See “Description of Indebtedness.”

**Net Operating Loss Carry-Forwards**

As of December 31, 2012, we had net operating loss carry-forwards available to offset future U.S. federal taxable income of approximately $145.3 million and future state taxable income by
approximately $149.6 million. These net operating loss carry-forwards expire on various dates from 2014 through 2032.

Our ability to use these net operating loss carry-forwards will be subject to an annual limitation due to the ownership percentage change limitations. Ownership changes can limit the amount of net operating loss and other tax attributes that a company can use each year to offset future taxable income and taxes payable. As a result of the Sponsor Acquisition, we analyzed changes in our ownership and determined that our ability to use our net operating loss carry-forwards is limited to approximately $77.1 million per year beginning in 2012.

Backlog

We define our backlog as the total committed value of our contracts which have not been recognized as revenue at the end of a period. Since we require prepayments for all our products and services, our backlog is equal to our deferred revenue balance. Our backlog as of December 31, 2011 and 2012 was $63.1 million and $187.4 million, respectively. Accordingly, our backlog as of June 30, 2013 was $221.6 million. Because revenue for any period is a function of revenue recognized from deferred revenue under contracts in existence at the beginning of the period, as well as contract renewals and new customer contracts during the period, backlog at the beginning of any period is not necessarily indicative of future performance. Our presentation of backlog may differ from other companies in our industry.

Contractual Obligations and Commitments

Our principal commitments consist of obligations under our outstanding debt facilities, which includes a quarterly principal repayment against our first lien term loan facility of $2.0 million per quarter, interest payments on our term loan facilities, which are typically three-month LIBOR loans, non-cancelable leases for our office space, deferred payment obligations related to acquisitions, and purchase obligations under material contracts. The following table summarizes these contractual obligations as of December 31, 2012 (all data in thousands):

<table>
<thead>
<tr>
<th>Payments due by period</th>
<th>Total</th>
<th>Less than 1 year</th>
<th>1-3 years</th>
<th>3-5 years</th>
<th>More than 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term debt obligations:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal payments on term loan facilities</td>
<td>$1,115,000</td>
<td>$8,000</td>
<td>$16,000</td>
<td>$16,000</td>
<td>$1,075,000</td>
</tr>
<tr>
<td>Interest payments on term loan facilities(1)</td>
<td>570,803</td>
<td>83,238</td>
<td>164,957</td>
<td>162,709</td>
<td>159,899</td>
</tr>
<tr>
<td>Borrowings under revolving credit facility</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
</tr>
<tr>
<td>Operating lease obligations</td>
<td>22,875</td>
<td>6,276</td>
<td>8,001</td>
<td>5,983</td>
<td>2,615</td>
</tr>
<tr>
<td>Deferred consideration(2)</td>
<td>81,991</td>
<td>55,858</td>
<td>26,133</td>
<td>8,917</td>
<td>860</td>
</tr>
<tr>
<td>Purchase commitments</td>
<td>31,582</td>
<td>16,023</td>
<td>8,917</td>
<td>5,782</td>
<td>860</td>
</tr>
<tr>
<td>Total</td>
<td>$1,837,251</td>
<td>$184,395</td>
<td>$224,008</td>
<td>$190,474</td>
<td>$1,238,374</td>
</tr>
</tbody>
</table>

(1) Term loan facility interest rate is based on adjusted LIBOR plus 500 basis points for the first lien term loan facility and adjusted LIBOR plus 900 basis points for the second lien term loan facility, in each case subject to a LIBOR floor of 1.25%. As of June 30, 2013, the interest rates on our first lien term loan facility and second lien term loan facility and revolving credit facility were 6.25%, 10.25%, 7.75% and 8.50%.

(2) Consists of deferred payment obligations related to acquisitions. Does not include $1.4 million in contingent payment obligations related to an acquisition.

During the six months ended June 30, 2013, we repaid $4.0 million of principal on the first lien term loan facility and paid $47.3 million of interest on the term loan facilities and $3.3 million in deferred consideration. As of June 30, 2013, we had $23.0 million outstanding under our revolving credit facility.
Under our master share purchase agreement with Directi, subject to specified adjustments, we will be obligated at the closing of the acquisition to make a cash payment of approximately 50% of the aggregate purchase price, less the $5 million we paid at signing, to Directi Holdings, the seller, and to issue a promissory note to Directi Holdings in an original principal amount equal to approximately 50% of the aggregate purchase price. The note will mature on April 15, 2014. At maturity, we will be obligated to pay an amount equal to the greater of the original principal amount of the promissory note or the annualized revenues associated with the Directi business for specified periods, in each case without interest. If the acquisition closes after the completion of this offering or a change in control of us, in lieu of our issuing the promissory note, Directi Holdings may elect to have us pay all amounts payable at closing in cash. Alternatively, if the acquisition closes after the completion of this offering, Directi Holdings may elect to have us pay up to 50% of the aggregate estimated purchase price at the closing of the acquisition by issuing shares of our common stock to Directi Holdings based on the initial public offering price. In connection with our proposed acquisition of Directi, we entered into agreements with entities affiliated with Directi Holdings related to participation in the auction of new top level domain extensions and domain monetization activities, pursuant to which, among other things, we may be obligated to make aggregate cash payments of up to a maximum of approximately $62 million, subject to specified terms, conditions and operational contingencies. See “—Directi Acquisition.”

In August 2013, we borrowed an additional $90.0 million under our first lien term loan facility and repaid $37.0 million, which was the total amount then outstanding, under our revolving credit facility. Beginning on September 30, 2013, our quarterly principal repayment against our first lien term loan facility will increase by approximately $0.2 million to approximately $2.2 million per quarter. As of August 31, 2013, there were no amounts outstanding under our $85.0 million revolving credit facility.

Recently Issued Accounting Pronouncements

In July 2012, the Financial Accounting Standards Board issued ASU No. 2012-02, Intangibles—Goodwill and Other (Topic 350)—Testing Indefinite-lived Intangible Assets for Impairment, to allow entities to use a qualitative approach to test indefinite-lived intangible assets for impairment. This guidance permits an entity to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of an indefinite-lived intangible asset is less than its carrying value. If it is concluded that this is the case, it is necessary to perform the currently prescribed quantitative impairment test by comparing the fair value of the indefinite-lived intangible asset with its carrying value. Otherwise, the quantitative impairment test is not required. ASU 2012-02 is effective for fiscal years beginning after September 15, 2012. We do not believe that the adoption of this ASU will have a material effect on our consolidated financial statements.

The JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this exemption from new or revised accounting standards and, therefore, we will not be subject to new or revised accounting standards that are applicable to other public companies that are not emerging growth companies.

Off-Balance Sheet Arrangements

During the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, we did not have any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, that would have been established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

96
Quantitative and Qualitative Disclosure About Market Risk

Foreign Currency Exchange Risk

A significant majority of our subscription agreements and our expenses are denominated in US dollars. We do, however, have sales in a number of foreign currencies as well as business operations in Brazil and India and are subject to the impacts of currency fluctuations in those markets. The impact of these currency fluctuations is insignificant relative to the overall financial results of our company.

Interest Rate Sensitivity

As of June 30, 2013, we had approximately $1,134.0 million of aggregate indebtedness, consisting of $796.0 million outstanding under our first lien term loan facility, $315.0 million outstanding under our second lien term loan facility and $23.0 million outstanding under our $85.0 million revolving credit facility. In August 2013, we borrowed an additional $90.0 million under our first lien term loan facility and repaid $37.0 million, which was the amount then outstanding, under our revolving credit facility. As of August 31, 2013, there were no amounts outstanding under our $85.0 million revolving credit facility. The borrowings under our first lien credit facilities and second lien term loan facility bear interest at a rate per annum equal to an applicable credit spread plus, at our option, (a) adjusted LIBOR or (b) an alternate base rate determined by reference to the greater of (i) the prime rate, (ii) the federal funds effective rate plus one-half of 1.00% and (iii) one-month adjusted LIBOR plus 1.00%.

Under our first lien credit facilities, the LIBOR reference rate is subject to a floor of 1.50% per annum for revolving credit loans and 1.25% per annum for term loans. For term loans and revolving credit loans bearing interest based on adjusted LIBOR, the applicable credit spread is 5.00% and 6.25%, respectively. We are also required to pay a commitment fee of 0.50% per annum to the lenders under the revolving credit facility, based on the average daily unused amount of the revolving commitments. Under our second lien term loan facility, the LIBOR reference rate is subject to a floor of 1.25% per annum. For term loans bearing interest based on adjusted LIBOR, the applicable credit spread is 9.00%.

As of June 30, 2013, the LIBOR-based interest rates on our first lien term loan facility, second lien term loan facility and revolving credit facility were 6.25%, 10.25% and 7.75%, respectively, and the alternate base rate on our revolving credit facility was 8.5%. We made $70.2 million in aggregate interest payments in 2012 and $47.3 million in aggregate interest payments in the six months ended June 30, 2013. Changes in adjusted LIBOR could positively or negatively affect the amounts of the interest payments we are required to make under our indebtedness. Based on our aggregate indebtedness as of June 30, 2013, a 100-basis-point increase in the adjusted LIBOR rate above the LIBOR floor would result in an $11.2 million increase in our aggregate interest payments over a 12-month period, and a 100-basis-point decrease at the current LIBOR rate would not result in a decrease in our interest payments.

Inflation Risk

We do not believe that inflation has a material effect on our business, financial condition or results of operations. If our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability to do so could harm our business, financial condition and results of operations.

97
Mission

Our mission is to deliver technology solutions that help SMBs transform the way they do business.

Overview

We are a leading provider of cloud-based solutions designed to help small- and medium-sized businesses, or SMBs, establish, manage and grow their businesses. We serve approximately 3.4 million subscribers globally with a comprehensive and integrated suite of over 150 products and services that includes initial website design and creation, email and commerce solutions as well as more advanced offerings such as scalable and on-demand computing, security, storage and bandwidth, online marketing, mobile and productivity solutions.

There are expected to be more than 76 million SMBs worldwide by the end of 2013, of which more than 43 million will have direct access to the Internet. Within the United States, Canada, Brazil, Russia, India, China, Indonesia and Turkey alone, there are expected to be more than 25 million SMBs by the end of 2013, of which more than 15 million will have direct access to the Internet. We believe SMBs form the backbone of the global economy and will continue to serve as an engine of innovation and growth. Since our founding in 1997, we have focused on the needs of SMBs and have demonstrated a passion for empowering our subscribers to build their businesses and navigate the rapidly changing technology landscape. Our unwavering focus on serving SMBs has enabled us to amass significant insight into the needs and aspirations of our subscribers while developing a deep understanding of the challenges of serving SMBs at scale. We believe SMBs:

- are seeking technology solutions to address fundamental business challenges and opportunities, including those presented by the emergence of the digital era;
- require guidance and support in order to deploy and operate these solutions;
- face budget constraints which limit their ability to make large capital investments in technology; and
- are difficult to identify, reach and serve effectively, given their breadth and diversity.

We built our company to serve the needs of this vibrant, complex and fragmented SMB universe. Our approach allows us to effectively serve this expansive subscriber base at scale while driving a business model with significant growth and strong cash flow.

Technology and data form the foundation of our approach. We leverage our substantial investment in proprietary, advanced technology to offer our solutions while relentlessly seeking to reduce the cost of serving our subscribers. In addition, we are rigorously data-driven, collecting valuable information throughout our business and applying sophisticated analytics to inform our subscriber acquisition, engagement and retention strategies and product development initiatives.

Our technology platform and data assets enable us to:

- deliver an integrated and comprehensive suite of products and services that helps SMBs grow their businesses and exploit new digital opportunities;
- intelligently engage with subscribers, consistent with their needs and in a manner that encourages their adoption of our technology to support and drive the growth in their businesses;

---

* The source of all data denoted with a single asterisk is Access Markets International (AMI) Partners, Inc., June 20, 2013.
provide compelling and affordable solutions to our subscribers; and

efficiently acquire and serve different types of SMB subscribers through our multi-brand, multi-channel strategy.

Our ability to address the needs of SMBs, while leveraging our technology platform and data assets, has enabled us to grow rapidly, to create long-term subscriber relationships and to build an attractive business model that generates substantial cash flow. During the past three years, our revenue grew from $87.8 million to $292.2 million, representing a compounded annual growth rate, or CAGR, of 82% while our net losses increased from $44.3 million to $139.3 million. During the same period, our adjusted EBITDA grew from $25.1 million to $132.8 million, representing a CAGR of 130%, and our unlevered free cash flow grew from $26.4 million to $101.2 million, representing a CAGR of 96%. For an explanation of adjusted EBITDA and unlevered free cash flow and a reconciliation of adjusted EBITDA and unlevered free cash flow to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP, see “Non-GAAP Financial Measures.”

Industry Background

There are expected to be more than 76 million SMBs worldwide by the end of 2013,* of which more than 43 million will have direct access to the Internet.** The number of SMBs worldwide is projected to increase by 1.1 million in 2013, of which 770,000 will have access to the Internet.** These businesses are broad and diverse, spanning every industry and region of the world. SMBs collectively represent 99% of all private sector companies in the world and employ more than 90% of private sector, non-farm workers.*

SMBs are increasingly adopting technology to operate and grow their businesses. Those SMBs that utilize cloud services, including web, email and application hosting and data backup, generate 1.5 times more in annual revenues compared to those that do not deploy cloud-based solutions.* SMBs understand that the growth in global Internet penetration and the proliferation of mobile devices are changing the way in which consumers discover and transact with businesses. Increasingly, SMBs are seeking to take advantage of new developments in e-commerce, online marketing, social media and mobile to transform their businesses, or to build new businesses that were not possible before the advent of these tools.

As a result, SMBs are expected to spend approximately $96 billion annually on cloud-based services by 2015, representing a CAGR of 28% since 2012.**** This growth is driven in large part by SMBs need to respond to these digital opportunities. However, approximately 75% of all SMBs do not have a website today.** We believe that the opportunities presented in the digital era will further accelerate the adoption of cloud services as SMBs continue to recognize the importance of Internet-based solutions to their success.

Over our 16-year operating history, we have developed a deep understanding of the diverse needs of SMBs and the challenges of serving them at scale. We believe SMBs are:

Seeking to address fundamental business challenges and opportunities, including the emergence of the digital era. One of the most significant opportunities and challenges confronting SMBs today is capturing the benefits of an increasingly digital world. By seeking comprehensive, flexible, reliable, secure and personalized technology solutions that address challenges and unlock opportunities, SMBs are attempting to succeed in the digital world. For example, SMB customers are shifting their activities online and embracing mobile technologies, social media and e-commerce, which requires SMBs to deploy technology tools, serve customers and compete for business in new and innovative ways.

Requiring informed guidance and support. Most SMBs, particularly the one-to-five employee companies that represent the majority of our subscribers, possess limited technology expertise and resources. As a result, SMBs require informed advice and support on ways to improve their operations through technology and to take advantage of new opportunities at all stages of their lifecycles.

Facing budget constraints limiting their ability to make large capital investments in technology. SMBs want to leverage modern technology, but are looking for cost-effective solutions that do not require large upfront investments.

Difficult to reach and serve effectively, given their breadth and diversity. SMBs are fragmented in terms of size, geography, sophistication and type of industry. As a result, it is challenging to effectively market to, acquire and serve SMB subscribers at scale and in a cost-effective manner.

While SMBs represent the largest proportion of all businesses and are massive consumers of technology solutions in the aggregate, we believe that other providers have generally struggled to meet the diverse needs of SMBs for high-quality products, services and support in a comprehensive and profitable way.

Our Solution

Our passion for empowering diverse SMBs to navigate the rapidly changing technology landscape has led us to a solutions-based approach built on a foundation of technology, data and analytics. We address the challenges of serving this large and fragmented market at scale, in the following manner:

We deliver an integrated and comprehensive suite of products and services. We offer a compelling platform with a wide range of products and services designed to help our diverse base of SMB subscribers establish, manage and grow their businesses. By leveraging critical insights drawn from our proprietary collection of SMB data, we develop and expand our portfolio of products and services to provide the solutions our subscribers need and the functionality and features they value. We have placed particular emphasis on products that enable our subscribers to acquire and manage customers through online, social media and mobile channels. Our cloud-based offerings allow our subscribers to select a customized set of solutions from among a broad range of internally developed and validated third-party products. We supply these solutions to subscribers on demand in an integrated manner through the cloud, simply and effectively.

We intelligently engage with subscribers, consistent with their needs. We leverage our technology and proprietary data to identify subscriber needs and opportunities. This allows us to proactively engage with them via a myriad of customer engagement channels, including phone, email, chat, dashboards, an application marketplace and web video. This ongoing engagement allows us to offer the right solutions at the right time. We believe these capabilities, in turn, lead to greater adoption and deeper entrenchment of our technology and superior subscriber experience, thereby increasing our subscriber retention rates and revenue per subscriber. As of December 31, 2010, 2011 and 2012 and June 30, 2013, each of our subscribers had purchased an average of 2.3, 2.8, 3.3 and 3.7 add-on products from us, respectively, in addition to an initial web presence subscription. The number of subscribers paying $500 or more per year for our products and services as of December 31, 2010, 2011 and 2012 was approximately 61,000, 73,000 and 81,000, respectively, and increased to approximately 88,000 as of June 30, 2013.

We provide affordable solutions to our subscribers in a cost-effective manner. Our cloud-based delivery model enables our subscribers to address their business needs with
minimal upfront capital investment. As a result of our relentless focus on operational efficiency and lowering our cost to serve, we deliver affordable solutions to our subscribers, by operating:

Ÿ an integrated, cloud-based customer-facing technology platform which permits us to efficiently deliver our products and services and add new subscribers. This technology platform allows us to optimize our investments in infrastructure, benefit from economies of scale and integrate new products and services seamlessly; and

Ÿ proprietary and unified operating and support systems which allow us to operationalize data insights, serve our subscribers intelligently and efficiently, and optimize our internal processes and procedures. These systems also allow us to on-board, serve and track our subscribers throughout their lifecycle and feed a subscriber data repository which is tightly linked with our billing, CRM and fulfillment systems. We operate these systems across our subscriber base and all of our brands, allowing us to develop an integrated view of each subscriber, enabling us to contact our subscribers through the right channels and offer them the most relevant solutions at the most opportune times.

Ÿ We efficiently acquire and serve subscribers with our multi-brand, multi-channel strategy. The SMB market is broad and diverse in terms of geography, industry, size and degree of technology sophistication. As a consequence, we leverage our proprietary data to implement a multi-brand, multi-channel approach that allows us to precisely target the SMB universe, identify the best ways to reach different categories of subscribers and tailor our brands and service offerings specifically toward those audiences. Although word-of-mouth referrals represent the largest source of new subscribers, we also leverage online and mobile marketing activities, as well as our network of resellers, strategic partners and referral sources, to grow our subscriber base. Our approach is designed to reach and efficiently on-board subscribers at scale while minimizing subscriber acquisition costs.

Our Model

We believe that our solution results in a strong, efficient and differentiated business model with the following attributes:

Ÿ Attractive Subscription Model and Retention Rates. Our subscriptions require payment in advance and typically range up to 36 months, providing significant cash flow benefits and revenue visibility. Our products and services are tailored to the needs of SMB subscribers and are integral to their businesses. As a result, we benefit from high subscriber and revenue retention rates.

Ÿ Strong Average Revenue Per Subscriber. Our comprehensive platform, data driven approach and proactive subscriber engagement enable us to sell relevant and useful additional products and services to existing and new subscribers, driving higher average revenue per subscriber.

Ÿ Cost-Effective Customer Acquisition. Through our multi-brand, multi-channel approach, we are able to target our marketing spend carefully and acquire subscribers cost-effectively. Due to our large base of subscribers and high customer satisfaction, we also attract a significant percentage of our new subscribers through word of mouth referrals, at no cost to us.

Ÿ Efficient Cost to Serve. We serve our subscribers in a cost-efficient manner as a result of our integrated technology platform and operating support systems which facilitate the collection, analysis and application of large amounts of data. Our cloud-based delivery model enables us to serve subscribers with minimal incremental expense and deploy new products and services quickly and efficiently. We have also developed proprietary techniques that help us to operate with highly-efficient server configurations, resulting in low capital expenditures.
As our business continues to grow, we enjoy even greater benefits of scale—collecting more data, improving our analytical capabilities, deriving more insight, enhancing our operational efficiency, increasing our cash flow and re-investing in the growth of our business.

Our Growth Strategy

Since our formation in 1997, we have focused on helping SMBs establish, manage and grow their businesses. To fulfill our mission, we intend to continue to increase our scale, broaden our subscriber footprint, expand our range of product and service offerings and pursue strategic acquisitions.

Grow Our Subscriber Base

We believe there is a substantial opportunity to expand our subscriber base, by:

- **Expanding Existing Channels.** We intend to continue to invest in our multiple subscriber acquisition channels, including our resellers, strategic partners and referral sources. For example, we have a relationship with Google, including a collaboration with respect to Google's “Get Your Business Online” initiative in the United States and India, which we expect will enable us to better reach and serve SMBs located in those countries. We also plan to continue to collaborate with resellers and strategic partners to increase the value proposition of our solutions to subscribers.

- **Expanding Internationally.** For the six months ended June 30, 2013, approximately 30% of our total billings were invoiced to subscribers located in foreign countries, reflecting global demand for our solutions. We have successfully entered foreign markets such as Brazil and India and believe there are significant opportunities to continue growing our global presence. We intend to expand further into international markets by leveraging our technology platform to deliver offerings customized to local markets.

Increase Sales of Our Products and Services

We intend to expand sales of our products and services to support our subscribers as they grow, by:

- **Expanding Sales of Existing Products and Services.** We aim to offer our subscribers the right products and services at the right time. We believe our strong subscriber relationships and our comprehensive portfolio of products and services provide us with the opportunity to drive incremental sales.

- **Continuing to Add Innovative Products and Services.** We plan to continue to introduce value-added products and services that address our subscribers' needs. Our model allows us to rapidly deploy new products and services that further strengthen our offerings and improve our subscribers' experience. As we further expand our solutions, we expect that our subscribers will be more likely to purchase additional products and services from us.

Pursue Strategic Acquisitions

We may pursue future acquisitions that complement our existing business, represent a strategic fit and are consistent with our overall growth strategy. We may target acquisitions that help us access new international markets, enhance our data analytics and technology platform or add functionality and capabilities to our suite of products and services.
Most recently, in August 2013, we agreed to acquire Directi Web Technology Pvt. Ltd. from Directi Web Technologies Holdings, Inc., the seller, for an amount we estimate will be between $100 million and $110 million in cash or, at the election of the seller, a combination of cash and shares of our common stock, subject to the satisfaction or waiver of specified customary closing conditions and the achievement of specified financial targets. Directi provides web presence solutions to SMBs located in various countries, including India, the United States, Turkey, China, Russia, and Indonesia. We expect to close the acquisition during the fourth quarter of 2013. See “Management's Discussion and Analysis of Financial Condition and Results of Operations—Directi Acquisition.”

Our Products and Services

We offer an integrated and comprehensive suite of products and services. Our offerings can be broadly grouped as follows:

**Web Presence and Commerce Offerings**

Through a combination of do-it-yourself tools and managed professional services, our web presence and commerce offerings provide foundational tools for SMBs to establish, expand, manage and monetize their online presence quickly, easily and affordably.

- **Initial Web Presence.** By providing a consolidated set of core products, services and resources that share storage, bandwidth and processing power, our entry-level shared hosting services enable subscribers to create an initial web presence quickly and cost-effectively.

- **Website Creation and Design.** We offer a variety of proprietary third-party and open source website building tools and design services that enable subscribers with varying degrees of technical sophistication to create a customized web presence, either on a self-service basis or with our assistance. We also offer various premium elements that subscribers can purchase separately to enhance their web presence and provide a more engaging user experience for their customers, including mobile optimization, social networking features, customer interaction tools, embedded videos, photo galleries, blogs, maps, polls and community forums.

- **E-commerce.** Our e-commerce tools enable subscribers to build and manage online shopping cart solutions that meet their specific product catalog, inventory, pricing, order processing and fulfillment needs. We also offer a range of billing and payment solutions, enabling our subscribers to accept mobile and online payments.

- **Domain Registration, Management and Resale.** As an accredited domain registrar with over 7.0 million domains under our management, we enable our subscribers to search and purchase available domain names from a wide spectrum of domain registries. We also maintain a portfolio of premium domains that are available for resale to our subscribers.

**Computing Resources and Security Offerings**

We offer a variety of on-demand computing resource solutions that enable a subscriber to select an appropriate combination of processing power, storage and bandwidth. We also offer security solutions to protect the online assets, reputation and sensitive information of subscribers from external threats.

- **On-Demand Computing Resources.** Most of our subscribers begin their relationship with us by using our shared hosting services. Subscribers requiring additional flexibility, performance and power due to the nature or maturity of their business can select from a variety of computing resource options, ranging from shared hosting on lower density servers, to virtual private servers that allocate resources according to subscriber needs, to dedicated servers that provide the subscriber with full control of its environment.
Table of Contents

- **Data Protection.** We offer enhanced backup control solutions that enable subscribers to schedule, maintain, manage and restore backups of their online data to meet their particular business needs.

- **Malware Protection.** We offer malware protection solutions to protect our subscribers' websites from viruses, malicious code and other threats. Our premium offerings, including a web application firewall, can prevent attacks on subscriber websites before they affect subscriber data or operations.

- **Identity Protection.** For subscribers that collect personally identifiable information or other private data from their customers and website visitors, we offer a variety of Secure Socket Layer (SSL) certificates that encrypt data collected on a subscriber’s website. We also offer products that are PCI compliant for subscribers that need to maintain sensitive information.

**Marketing Solutions**

Our marketing solutions enable subscribers to increase their online visibility, attract more customers to their websites and build customer loyalty.

- **Search Engine Optimization (SEO) and Search Engine Marketing (SEM).** We offer a variety of search engine optimization and marketing solutions that can improve a subscriber’s ability to be discovered by potential customers. These services help a subscriber distribute its business profile to online directories and manage links and keywords with on-page diagnostic tools. We also offer fully managed pay-per-click services designed to direct traffic to a subscriber’s website, email or phone.

- **Email and Social Marketing.** We offer a comprehensive platform that enables subscribers to communicate effectively with their customers and potential customers via email and social networks. Our email marketing services include building and segmenting mailing lists, designing and managing email newsletters, coupons and landing pages, scheduling and sending email messages, and reporting and tracking the results of each campaign. We also enable subscribers to seamlessly integrate with social networks to create greater awareness of their businesses.

- **Analytics.** We offer control panels and dashboards that enable our subscribers to analyze activity on their websites and optimize the impact of their web presence design and marketing campaigns to more effectively sell to their customers.

**Productivity Tools**

We offer a wide array of applications and services that can increase the productivity of our subscribers by enabling them to collaborate more efficiently with their employees, partners and customers and better manage their businesses.

- **Communications Tools.** We offer our subscribers professional, secure, reliable email capabilities, including custom mailboxes that reflect a subscriber’s domain name, spam filters, email aliases and forwarding functionality. Our communications tools also allow a subscriber to unify its email inbox with other communications streams, such as social media feeds.

- **Business Tools.** We offer our subscribers validated third-party business tools, including customer relationship management, calendaring, cloud-based collaboration and file sharing.

**Sales and Marketing**

Our sales and marketing efforts focus on cost-effectively acquiring subscribers at scale, and selling additional products and services to existing subscribers, through a multi-brand and multi-channel approach that primarily utilizes online indirect and direct channels.
Multi-Brand Approach

Our multi-brand approach allows us to target SMBs based on their specific needs and offer the products, services and support they require. Using our technology and data, we have identified different types of SMBs that are attracted to our brands, and we tailor our marketing, delivery and support strategies accordingly. For example, our Bluehost brand targets SMBs with greater technical expertise and a desire to build their own solutions, our iPage brand targets SMBs with less technology experience and our HostGator brand targets SMBs who value significant amounts of support. As a result, we seek to attract Bluehost subscribers by participating in technical user groups, such as open source forums, and placing targeted content on technical websites or blogs, we reach potential iPage subscribers through referrals, search engine channels and strategic partnerships, and we attract HostGator subscribers through our reputation for outstanding support.

Multi-Channel Approach

We acquire subscribers, and sell products and services to our existing subscribers, through multiple channels. We are able to identify the best ways to reach diverse types of SMBs through a multi-channel data-driven approach that consists of the following:

Indirect Channels

- **Referrals.** A significant portion of our new subscribers are referred to us, many at no additional cost and others involving a referral fee. We believe the success of our unpaid referral business correlates to our favorable subscriber satisfaction rates as measured by our Net Promoter Scores, a customer satisfaction metric developed by Bain & Company.
- **Resellers.** Our network of resellers promotes and sells our services to their customers, which drives new business to us.
- **Partnerships.** We partner with leading U.S. and international companies, including search engines and telecommunications service providers that market our solutions either directly or through co-branded offerings to their customers. These relationships help us attract additional subscribers across multiple geographies, particularly in emerging international markets.

Direct Channels

We use a variety of direct online channels to acquire new subscribers, including pay-per-click, search engine optimization and content marketing. We actively promote our brands by optimizing our brand websites to achieve a prominent ranking in search engines. From time to time, we use direct marketing channels, such as print advertising, to target potential subscribers. We believe that our approach for targeting and reaching subscribers enables us to convert potential subscribers more cost-effectively than through the use of traditional offline advertising, such as television.

We sell products and services to subscribers directly through consultative engagement and targeted campaigns. In addition, through our application marketplace, subscribers can access services, tools and other widgets, and numerous paid offerings from our growing community of approved web designers, resellers, developers and service providers.

Service and Support

Our sales and support agents assist our subscribers in a proactive, consultative manner, engaging with an average of more than 50,000 subscribers per day via phone, email and chat. We leverage our proprietary data and subscriber management software to deliver differentiated support, which we believe enables us to deepen relationships with our subscribers and help them succeed as
they grow. Our support personnel not only assist subscribers with technical issues, but also focus on understanding the business goals of each subscriber to help identify the right products and services to achieve those goals. We believe this contributes to subscriber retention and our ability to sell more products and services. Our U.S. support organization is located in Arizona, Colorado, Texas, Utah and Washington. Centers supporting our international operations are located in Brazil and India. Our Brazil-based center supports our HostGator Brazil business. Our India-based center, which is staffed by employees of third-party outsourced service providers, provides email- and chat-based support to customers of our U.S.-based operations and a full range of support services to customers of our HostGator India business.

**Technology Platform**

Over the past 16 years, we have invested significant resources to develop and enhance our technology platform and collect a vast amount of proprietary data. We use a data-driven approach to design business processes that allow us to innovate, develop and deploy solutions that meet the demands of SMBs and provide a superior experience for our subscribers. Our technology platform leverages common services for the benefit of all of our brands and the ability to optimize the specific requirements of any individual brand.

**Integrated Platform**

We have developed an integrated technology platform for our cloud-based solutions that combines open source and proprietary software designed to grow with the needs of our subscribers. Our innovative shared services architecture allows us to operate at a high level of service, with a high degree of customization for each subscriber’s web presence and with a large number of subscribers per server. In addition, we have built customized subscriber relationship management, billing and subscriber service support systems to on-board, serve and track our subscribers at scale, and to enable subscribers to manage their own service experience. Our subscriber service support systems also help us predict which applications a subscriber may need based on our experience with similar subscribers, enabling our support personnel to have more informed subscriber interactions.

**Data Analytics and Business Intelligence**

Our proprietary data analytics technology enables us to deliver our products and services in a highly personalized manner and to improve our operational efficiency. We have a dedicated team of software engineers focused on refining and further developing our proprietary analytics systems. Our use of analytics and continued investment in developing predictive capabilities allow us to design and deliver the right solutions to our subscribers at the right time. We believe our analytics capabilities and technology are also key contributors to our ability to target new subscribers and retain existing subscribers.

**Applications**

We offer an integrated and comprehensive suite of products and services through proprietary applications as well as third-party technology partners who have integrated their offerings into our technology platform. Through a combination of common services, platforms, application program interfaces and processes, we can rapidly develop and deploy new applications across our brands. A significant portion of our over 150 products and services have been internally developed. We regularly retire offerings that are underperforming and add offerings that we believe will be in high demand based on our data insights.
Infrastructure

We employ various techniques to enhance the stability of our systems and preserve the security of information contained on them. We utilize monitoring systems and a variety of software components to monitor and protect our infrastructure against attempts to attack or gain unauthorized entry to our internal systems and subscriber websites. In addition, we focus engineering and development efforts on reducing the computational costs required to provide and maintain quality subscriber services, which enables us to rely in large part on increasingly economical industry-standard hardware. These efforts help us achieve performance capabilities such as high levels of server density and reduce overall capital expenditures and costs to serve our subscribers.

Engineering and Development

Our engineering and development activity is focused on enhancing our systems, developing and expanding product and service offerings, and integrating technology capabilities from our acquisitions. Our engineering and development expense was $2.7 million during 2010, $5.6 million during 2011, $13.8 million during 2012 and $12.2 million during the six months ended June 30, 2013. Engineering and development headcount has increased from 37 employees as of December 31, 2010 to 174 employees as of June 30, 2013.

Subscribers

As of June 30, 2013, we had approximately 3.4 million subscribers. Approximately 80% of our subscribers are SMBs, and the majority of our SMB subscribers are one-to-five employee companies. We estimate that approximately 20% of our subscribers are not SMBs and use our cloud-based solutions primarily for personal, group or not-for-profit use. We do not offer a complete suite of products and services that are tailored to the specific needs of these types of subscribers.

For the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2013, approximately 70% of our total billings were invoiced to subscribers located in the United States. The remaining amount was invoiced to subscribers around the world, primarily in Canada, the United Kingdom, Australia and India. It is impracticable for us to provide revenue information by geography for the foregoing periods due to the unavailability of geographic information for some subscribers acquired as part of previous acquisitions as well as limitations in certain accounting systems we currently use.

The industries in which our subscribers operate are very diverse, including retail, merchandising, media, recreation, education, construction, medical, dental and arts and entertainment. No subscriber industry represented more than 20% of our subscribers during 2012.

Competition

The global cloud-based services market for SMBs is highly competitive and constantly evolving. We expect competition to increase from existing competitors as well as potential new market entrants. Our competitors include providers of:

- web presence and commerce offerings, such as domain name registrars, shared hosting providers, website creation and management companies and e-commerce service providers;
- computing resources and security offerings, such as on-demand computing resources and online security offerings;
- marketing solutions, such as search engine marketing companies, search engine optimization companies, local directory listing companies and online and offline business directories; and
- productivity tools, such as business-class email, calendaring and file-sharing.
We believe the principal competitive factors in the cloud-based services market for SMBs are:

- Cost-effective customer acquisition;
- Scope, scalability, flexibility and compatibility of product and service offerings;
- Quality of subscriber support and subscriber engagement;
- Brand names, reputation and subscriber satisfaction;
- Ease of implementation, use and maintenance; and
- Reliability and security.

We believe that we compete favorably with respect to each of these factors. In addition, we believe that our data-driven approach, integrated technology platform and focus on serving as a trusted partner to our subscribers help differentiate us from competitors. In some instances, we have commercial partnerships with cloud-based services providers in the SMB market with whom we otherwise compete.

Intellectual Property and Proprietary Rights

Our intellectual property and proprietary rights are important to our business. We rely on a combination of trademark, patent, copyright and trade secret laws, confidentiality and access-related procedures and safeguards and contractual provisions to protect our proprietary technologies, confidential information, brands and other intellectual property.

We use open source technologies pursuant to applicable licenses as the basis for our technology platform. We have also developed, acquired or licensed proprietary technologies for use in our business. As of June 30, 2013, we have 28 pending U.S. patent applications and several pending foreign counterpart applications relating to aspects of our technology platform and offerings, including our shared services architecture, predictive analytics methods, virtualization technologies, subscriber migration technologies and web presence improvement technologies.

We have non-disclosure, confidentiality and license agreements with employees, contractors, subscribers and other third parties, which limit access to and use of our proprietary information. Though we rely in part upon these legal and contractual protections, as well as various procedural safeguards, we believe that the skill and ingenuity of our employees, the functionality and frequent enhancements to our solutions and our ability to introduce new products and features that meet the needs of our subscribers are more important to maintaining our competitive position in the marketplace.

We have an ongoing trademark and service mark registration program pursuant to which we register our brand names and product names, taglines and logos in the United States and other countries to the extent we determine appropriate and cost-effective. We also have common law rights in some unregistered trademarks that were established over years of use. In addition, we have a trademark and service mark enforcement program pursuant to which we monitor applications filed by third parties to register trademarks and service marks that may be confusingly similar to ours, as well as the use of our major brand names in social media, domain names and other Internet sites.

Despite our efforts to preserve and protect our intellectual property, unauthorized third parties may attempt to copy, reverse engineer or otherwise obtain access to our proprietary rights, and competitors may attempt to develop solutions that could compete with us in the markets we serve. Unauthorized disclosure of our confidential information or proprietary technologies by our employees or
Third parties could also occur. The risk of unauthorized use of our proprietary and intellectual property rights may increase as we seek to expand outside of the United States.

Third-party infringement claims are also possible in our industry, especially as functionality and features expand, evolve and overlap across industries. Third parties, including non-practicing patent holders, have from time to time claimed, and could claim in the future, that our processes, technologies or websites infringe patents they now hold or might obtain or be issued in the future. See “Risk Factors—We could incur substantial costs as a result of any claim of infringement of another party’s intellectual property rights.”

Employees

As of June 30, 2013, we had 2,580 employees, including 1,816 in support and network operations, 472 in sales and marketing, 174 in engineering and development and 118 in general and administrative. Most of our employees are based in the United States. None of our employees is represented by a labor union or covered by a collective bargaining agreement. We have never experienced a strike or similar work stoppage, and we consider our relations with our employees to be good.

Properties

As of June 30, 2013, we provided our solutions through various offices and co-located data centers, all of which are leased to us, including:

- Approximately 38,000 square feet of office space located in Burlington, Massachusetts, which serves as our corporate headquarters, under a lease that expires in March 2024;
- Approximately 350,000 square feet of additional office space located primarily in Arizona, California, Colorado, Texas, Utah and Washington; and
- Approximately 17,000 square feet of data center space located primarily in California, Massachusetts, Texas and Utah.

We believe that our facilities are adequate for our current needs and that suitable additional or substitute space will be available as needed to accommodate planned expansion of our operations.

Legal Proceedings

From time to time we are involved in legal proceedings or subject to claims arising in the ordinary course of our business. For example, on September 24, 2013, our subsidiary Bluehost was sued by Ziplink, Inc. in a patent-infringement case (Ziplink, Inc. v. Bluehost, Inc., Civil Action No. 3:13-cv-1396) (U.S. District Court for the District of Connecticut). The complaint alleges that we have infringed U.S. Patent Nos. 7,676,998 and 8,271,596, both entitled “Apparatus and Methods for Controlling the Transmission of Messages.” Ziplink, Inc. is seeking damages and an injunction. At this time, we are unable to form a judgment regarding a range of potential loss for the claim. Although the results of litigation and claims cannot be predicted with certainty, we are not presently involved in any legal proceeding that in the opinion of our management, if determined adversely to us, would have a material adverse effect on our business, operating results or financial condition. Regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.
Executive Officers and Directors

The following table sets forth the name, age and position of each of our executive officers and directors as of October 1, 2013.

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran</td>
<td>37</td>
<td>President, Chief Executive Officer and Director</td>
</tr>
<tr>
<td>Tivanka Ellawala</td>
<td>43</td>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>Kathy Andreasen</td>
<td>48</td>
<td>Chief People Officer</td>
</tr>
<tr>
<td>David C. Bryson</td>
<td>60</td>
<td>Chief Legal Officer</td>
</tr>
<tr>
<td>Ronald LaSalvia</td>
<td>53</td>
<td>Chief Operating Officer</td>
</tr>
<tr>
<td>John Mone</td>
<td>43</td>
<td>Chief Information Officer</td>
</tr>
<tr>
<td>James C. Neary(2)(3)</td>
<td>48</td>
<td>Chairman of the Board of Directors</td>
</tr>
<tr>
<td>Dale Crandall(1)</td>
<td>72</td>
<td>Director</td>
</tr>
<tr>
<td>Joseph P. DiSabato(2)(3)</td>
<td>46</td>
<td>Director</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>38</td>
<td>Director</td>
</tr>
<tr>
<td>Michael Hayford(1)</td>
<td>53</td>
<td>Director</td>
</tr>
<tr>
<td>Peter J. Perrone(1)</td>
<td>46</td>
<td>Director</td>
</tr>
<tr>
<td>Chandler J. Reedy(1)(3)</td>
<td>33</td>
<td>Director</td>
</tr>
<tr>
<td>Justin L. Sadrian(2)</td>
<td>41</td>
<td>Director</td>
</tr>
</tbody>
</table>

(1) Member of audit committee
(2) Member of compensation committee
(3) Member of nominating and corporate governance committee

Hari Ravichandran, a founder of our company, has served as a director of our company periodically since its inception and continuously since 2007, as our president since December 2009 and as our president and chief executive officer since March 2011. Prior to assuming his current roles, Mr. Ravichandran had responsibility for a range of strategic, technology, operational and financial matters at our company. We believe that as a founder, and based on Mr. Ravichandran's detailed knowledge of our company and our business, his service as our president and chief executive officer and his long career in the Internet solutions industry, Mr. Ravichandran provides a critical contribution to our board of directors.

Tivanka Ellawala has served as our chief financial officer since December 2012. Prior to joining Endurance, from 1999 to December 2012, Mr. Ellawala was with Microsoft Corporation, as chief financial officer, Windows Phone division, from June 2009 to September 2012, and general manager and head of corporate development, entertainment and devices division, from March 2008 to June 2009.

Kathy Andreasen has served as our chief people officer since September 2012. From October 2011 to October 2012, Ms. Andreasen was an independent human resources strategy consultant. From October 2010 to September 2011, she served as chief people officer of AOL. From December 2009 to October 2010, Ms. Andreasen served as chief human resources officer of Orchard Brands, a multi-channel retailer. From May 2008 to June 2009, Ms. Andreasen was head of human resources of Bill Me Later, a division of eBay Inc.

David C. Bryson has served as our chief legal officer since July 2013. He served as an executive vice president from May 2011 until July 2013 and as our general counsel from April 2005 until July 2013, as well as from 2000 to 2002. From 2002 to 2004, Mr. Bryson served as chief regulatory counsel at FleetBoston.
Ronald LaSalvia has served as our chief operating officer since May 2013, and he served as our executive vice president, operations from May 2011 through May 2013. Prior to joining Endurance, Mr. LaSalvia was with Decision Strategies International, a global consulting firm, where he held multiple positions, including chief operating officer from June 2009 to April 2011, director of operations from December 2008 to May 2009 and senior consultant from July 2007 to December 2008.

John Mone has served as our chief information officer since July 2013, and he served as our executive vice president, technology, from May 2011 until July 2013. From August 2006 to May 2011, Mr. Mone was a principal at Tributary Consulting, a technology consulting firm that he founded.

James C. Neary has served as our chairman since December 2011. Mr. Neary is a managing director and partner at Warburg Pincus and joined the firm in 2000. Mr. Neary is co-head of the firm's consumer, industrial and services team and a member of the firm's executive management group. From 2004 to 2010, he was co-head of the firm's technology, media and telecommunications investment efforts. From 2000 to 2004, he led the firm's capital markets activities. Prior to joining Warburg Pincus, Mr. Neary was a managing director at Chase Securities and worked in the leveraged finance group at Credit Suisse First Boston. Currently, he is the chairman of one additional private company and a director of three additional private companies and two not-for-profit institutions. Within the last five years, Mr. Neary has served on the board of two additional private companies and Fidelity National Information Services, Inc., a bank technology processing company. We believe Mr. Neary is qualified to serve on our board due to his extensive knowledge of strategy and business development, wide-ranging experience as a director and as chairman of other companies, and his deep familiarity with our company.

Dale Crandall has served as a director of our company since June 2013. Mr. Crandall founded Piedmont Corporate Advisors, Inc., a private financial consulting firm, in 2003 and currently serves as its president. Mr. Crandall also serves as a director for Ansell Limited, Bridgepoint Education, Inc. and two private companies and as lead trustee for The Dodge & Cox Mutual Funds. Within the last five years, Mr. Crandall also served as a director for Coventry Health Care, Inc. and Metavante Technologies, Inc. We believe Mr. Crandall is qualified to serve on our board due to his strong foundation in financial reporting and accounting matters for complex organizations and his extensive executive leadership and management experience.

Joseph P. DiSabato has served as a director of our company since December 2011. Mr. DiSabato worked for Goldman Sachs from 1988 to 1991, rejoined Goldman Sachs in 1994 and has served as managing director in its Principal Investment Area since 2000. Mr. DiSabato serves as a director for five private companies. Within the last five years, Mr. DiSabato also served as a director for three additional private companies. We believe Mr. DiSabato is qualified to serve on our board due to his extensive knowledge of financial and accounting matters and his familiarity with our company.

Michael D. Hayford has served as a director of our company since June 2013. From October 2009 until his retirement in June 2013, Mr. Hayford served as the chief financial officer at Fidelity National Information Services, Inc. Prior to joining Fidelity National Information Services, Inc., Mr. Hayford was with Metavante Technologies, Inc., a bank technology processing company, from 1992 through September 2009. He served as the chief operating officer at Metavante Technologies, Inc. from May 2006 through September 2009 and as the president from November 2008 through September 2009. Mr. Hayford is a member of the board of directors and chairman of the audit committee of West Bend Mutual Insurance Company. From November 2007 through October 2009, Mr. Hayford served on the board of Metavante Technologies, Inc. We believe Mr. Hayford is qualified to serve on our board due to his extensive executive leadership and management experience, as well as his background in financial reporting and accounting matters.
Thomas Gorny has served as a director of our company since 2007. Mr. Gorny also co-founded and served as chief executive officer and chairman of iPower, Inc., or iPower, from 2001 to 2007, and, following our acquisition of iPower in 2007, he remained in a senior leadership role at iPower until 2010. Mr. Gorny is the chief executive officer and chairman of Unitedweb, Inc., a company that invests in Internet and technology companies, where he has served since 2008 when he co-founded the company. In addition to serving as a director of Unitedweb, Inc., Mr. Gorny serves on the board of many of the private companies in which Unitedweb, Inc. has invested. We believe Mr. Gorny is qualified to serve on our board due to his extensive experience in our industry and detailed knowledge of our company and our business.

Peter J. Perrone has served as a director of our company since December 2011. Since August 2013, Mr. Perrone has served as a senior vice president of Limelight Networks, Inc., a digital presence management company, where he also served as a director from 2006 to August 2013. From 1999 to August 2013, Mr. Perrone was with Goldman Sachs, where he had served as managing director in its Principal Investment Area since 2007. He currently serves as a director of one private company. Within the last five years, Mr. Perrone has served on the board of seven additional private companies. We believe Mr. Perrone is qualified to serve on our board due to his experience evaluating and providing guidance and strategic advice to technology and software companies, as well as his deep familiarity with our company.

Chandler J. Reedy has served as a director of our company since December 2011. Mr. Reedy is a principal at Warburg Pincus and joined the firm in 2004. Mr. Reedy focuses on the firm's late-stage efforts in the technology, media, telecommunications and business services sectors. Prior to joining Warburg Pincus, he worked in UBS' Investment Banking Division where he advised corporations and financial sponsors on mergers and acquisitions and leveraged financings. Currently, Mr. Reedy is a director of four additional private companies. Within the last five years, he has served on the board of one additional private company. We believe Mr. Reedy is qualified to serve on our board due to his extensive knowledge of strategy and business development, wide-ranging experience as a director and deep familiarity with our company.

Justin L. Sadrian has served as a director of our company since December 2011. Mr. Sadrian is a managing director and partner at Warburg Pincus and joined the firm in 2000. Mr. Sadrian leads the firm's West Coast office and focuses on media, internet and information investments. Prior to joining the firm, Mr. Sadrian worked at JP Morgan in its investment banking and private equity groups. Currently, he is a director of four additional private companies and two not-for-profit institutions. Within the last five years, Mr. Sadrian has served on the boards of six additional private companies. We believe Mr. Sadrian is qualified to serve on our board due to his extensive knowledge of strategy and business development, wide-ranging experience as a director and deep familiarity with our company.

There are no family relationships among any of our directors or executive officers.

Composition of the Board of Directors

Our board of directors currently consists of nine members. The current members of our board of directors were elected in compliance with the provisions of a stockholders agreement among our company and certain holders of our common stock. See “Related Person Transactions—Stockholders Agreement.” In particular, investment funds and entities affiliated with Warburg Pincus designated Messrs. Neary, Reedy and Sadrian, and may designate up to one additional director, for election to our board of directors, and investment funds and entities affiliated with Goldman Sachs, an underwriter in this offering, designated Mr. DiSabato, an employee of Goldman Sachs, for election to our board of directors. Our directors hold office until their successors have been elected and qualified or until the earlier of their resignation or removal.
In accordance with the terms of our restated certificate of incorporation and amended and restated bylaws, each of which will become effective upon the closing of this offering, our board of directors will be divided into three classes, each of whose members will serve for staggered three year terms. Upon the closing of this offering, the members of the classes will be divided as follows:

- the class I directors will be Messrs. Reedy, Hayford and Perrone, and their term will expire at the first annual meeting of stockholders held after the closing of this offering;
- the class II directors will be Messrs. Sadrian, Crandall and Gorny, and their term will expire at the second annual meeting of stockholders held after the closing of this offering; and
- the class III directors will be Messrs. Neary, DiSabato and Ravichandran, and their term will expire at the third annual meeting of stockholders held after the closing of this offering.

Our stockholders agreement provides that investment funds and entities affiliated with Warburg Pincus will be entitled to designate up to:

- four directors for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 50% or more of the shares of our common stock that they hold immediately following the closing of this offering;
- three directors for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 25% or more of the shares of our common stock that they hold immediately following the closing of this offering; and
- one director for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 12.5% or more of the shares of our common stock that they hold immediately following the closing of this offering.

In addition, our stockholders agreement provides that investment funds and entities affiliated with Goldman Sachs will be entitled to designate one director to our board of directors for so long as investment funds and entities affiliated with Goldman Sachs hold 25% or more of the shares of our common stock that they held immediately following the closing of this offering.

Our restated certificate of incorporation that will become effective upon the closing of this offering provides that the authorized number of directors may be changed only by our board of directors, subject to the rights of any holders of any series of our preferred stock; provided that the authorized number of directors may not exceed ten as long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs are entitled to designate at least one director. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. This classification of our board of directors may have the effect of delaying or preventing changes in our control or management.

Our stockholders agreement provides that any director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may be removed with or without cause only by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively. In addition, our restated certificate of incorporation and our amended and restated bylaws provide that our directors may be removed only for cause by the affirmative vote of the holders of at least 75% of the votes that all our stockholders would be entitled to cast in an annual election of directors; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, hold at least a majority of our outstanding capital stock, our directors, other than a director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, may be removed with or without cause by the affirmative vote of the holders of a majority of our outstanding capital stock.
Upon the expiration of the term of a class of directors, directors in that class will be eligible to be elected for a new three-year term at the annual meeting stockholders in the year in which their term expires. An election of our directors by our stockholders will be determined by a plurality of the votes cast by the stockholders entitled to vote on the election.

Director Independence

Rule 5605 of the NASDAQ Listing Rules requires a majority of a listed company's board of directors to be comprised of independent directors within one year of listing. In addition, the NASDAQ Listing Rules require that, subject to specified exceptions, each member of a listed company's audit, compensation and nominating and corporate governance committees be independent and that audit committee members also satisfy independence criteria set forth in Rule 10A-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act. Under Rule 5605(a)(2), a director will only qualify as an “independent director” if, in the opinion of our board of directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In order to be considered independent for purposes of Rule 10A-3, a member of an audit committee of a listed company may not, other than in his or her capacity as a member of the audit committee, the board of directors, or any other board committee, accept, directly or indirectly, any consulting, advisory or other compensatory fee from the listed company or any of its subsidiaries or otherwise be an affiliated person of the listed company or any of its subsidiaries.

If we qualify as a “controlled company” as that term is set forth in the NASDAQ Listing Rules upon completion of this offering and would therefore be eligible to rely on certain corporate governance exemptions, we do not expect to rely upon these exemptions. Under the NASDAQ Listing Rules, a company of which more than 50% of the voting power is held by another person or group of persons acting together is a “controlled company” and may elect not to comply with certain corporate governance requirements, including: (1) the requirement that a majority of our board of directors consist of independent directors, (2) the requirement that our nominating and corporate governance committee be composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities and (3) the requirement that our compensation committee be composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities. To the extent that more than 50% of our voting power is held by investment funds and entities affiliated with Warburg Pincus upon completion of this offering, we will be a “controlled company” as defined under the NASDAQ Listing Rules. Even if we qualify as a “controlled company” upon completion of this offering, we must comply with the rules applicable to audit committees set forth in the NASDAQ Listing Rules.

The phase-in periods with respect to director independence under the NASDAQ Listing Rules allow us to have only one independent member on each of the audit committee, nominating and corporate governance committee and compensation committee upon the listing date of our common stock, a majority of independent members on each of these committees and our audit committee within 90 days of the listing date and fully independent committees and a majority of independent directors on our board within one year of the listing date.

In 2013, our board of directors undertook a review of the composition of our board of directors and its committees and the independence of each director. Based upon information requested from and provided by each director concerning his background, employment and affiliations, including family relationships, our board of directors has determined that each of our directors, with the exception of Messrs. Ravichandran and Gorny, is an “independent director” as defined under Rule 5605(a)(2) of the NASDAQ Listing Rules. Our board of directors also determined that Messrs. Crandall, Hayford and Perrone, who are members of our audit committee, Messrs. Neary, DiSabato and Sadrian, who comprise our compensation committee, and Messrs. Neary, DiSabato and
Reedy, who comprise our nominating and corporate governance committee, satisfy the independence standards for such committees established by the Securities and Exchange Commission and the NASDAQ Listing Rules, as applicable. In making such determinations, our board of directors considered the relationships that each such non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining independence, including the beneficial ownership of our capital stock by each non-employee director. Our board of directors determined that Mr. Reedy, who is a member of our audit committee, does not satisfy applicable independence standards for audit committee membership because of the equity ownership in our company held by investment funds and entities affiliated with Warburg Pincus, of which Mr. Reedy is a principal, but determined that Mr. Reedy will be permitted to remain on the audit committee for a period of up to one year after this offering in accordance with the phase-in period under the NASDAQ Listing Rules.

**Board Leadership Structure**

Our corporate governance guidelines provide that the roles of chairman of the board and chief executive officer may be separated or combined. Our board of directors has considered its leadership structure and determined that at this time the roles of chairman of the board and chief executive officer should be separate. Separating the chairman and the chief executive officer positions allows our chief executive officer to focus on running the business, while allowing the chairman of our board of directors to lead the board in its fundamental role of providing advice to and oversight of management. Mr. Neary has been an integral part of the leadership of our company and our board of directors since December 2011, and his strategic vision has guided our growth and performance. Our board believes that Mr. Neary is best situated to ensure that the board's attention and efforts are focused on the most critical matters. Mr. Ravichandran has served as our president and chief executive officer since March 2011. As our board has determined that each of our directors other than Messrs. Ravichandran and Gorny is independent, our board believes that the independent directors provide effective oversight of management. Our board believes that its leadership structure is appropriate because it strikes an effective balance between strategy development and independent leadership and management oversight in the board process.

**Board Committees**

Our board of directors has established audit, compensation, and nominating and corporate governance committees, each of which operates under a charter that has been approved by our board. Following this offering, a copy of each committee's charter will be posted on the corporate governance section of our website, www.endurance.com.

**Audit Committee**

The audit committee's responsibilities include:

- Overseeing the work of our registered public accounting firm, including through the receipt and consideration of reports from such firm;
- Reviewing and discussing with management and the registered public accounting firm our annual and quarterly financial statements and related disclosures;
- Monitoring our internal control over financial reporting, disclosure controls and procedures and code of business conduct and ethics;
- Overseeing our internal audit function;
overseeing our risk assessment and risk management policies;
Ÿ establishing policies regarding hiring employees from the registered public accounting firm and procedures for the receipt and retention of accounting related complaints and concerns;
Ÿ meeting independently with our internal auditing staff, registered public accounting firm and management;
Ÿ reviewing and approving or ratifying any related person transactions; and
Ÿ preparing the audit committee report required by SEC rules to be included in our proxy statement for our annual meeting of stockholders.

All audit services and all non-audit services, other than de minimis non-audit services, to be provided to us by our independent registered public accounting firm must be approved in advance by our audit committee.

Effective upon the effectiveness of the registration statement of which this prospectus is a part, the members of our audit committee will be Messrs. Crandall, Hayford, Perrone and Reedy. Our board of directors has determined that Mr. Crandall is an “audit committee financial expert” as defined by applicable SEC rules.

Compensation Committee

The compensation committee’s responsibilities include:
Ÿ reviewing and approving, or making recommendations to our board with respect to, compensation of our chief executive officer;
Ÿ determining our chief executive officer’s compensation;
Ÿ reviewing and approving, or making recommendations to our board with respect to, the compensation of our other executive officers;
Ÿ overseeing an evaluation of our senior executives;
Ÿ overseeing and administering our cash and equity incentive plans;
Ÿ annually reviewing and making recommendations to our board with respect to director compensation;
Ÿ periodically reviewing and making recommendations to the board with respect to management succession planning;
Ÿ reviewing and discussing with management our “Compensation Discussion and Analysis,” to the extent we are required or choose to provide it; and
Ÿ preparing the annual compensation committee report required by SEC rules.

Effective upon the effectiveness of the registration statement of which this prospectus is a part, the members of our compensation committee will be Messrs. Neary, DiSabato and Sadrian.

Nominating and Corporate Governance Committee

The nominating and corporate governance committee’s responsibilities include:
Ÿ identifying individuals qualified to become board members;
Table of Contents

- recommending to our board the persons to be nominated for election as directors and to each of the board’s committees;
- developing and recommending to the board corporate governance principles; and
- overseeing an annual evaluation of the board.

Effective upon the effectiveness of the registration statement of which this prospectus is a part, the members of our nominating and corporate governance committee will be Messrs. Neary, DiSabato and Reedy.

Compensation Committee Interlocks and Insider Participation

None of our executive officers serves as a member of the board of directors or compensation committee, or other committee serving an equivalent function, of any entity that has one or more executive officers who serve as members of our board of directors or our compensation committee. None of the members of our compensation committee is an officer or employee of our company, nor have they ever been an officer or employee of our company.

Code of Business Conduct and Ethics

We have adopted a written code of business conduct and ethics that applies to our directors, officers and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. Following this offering, we will post a current copy of the code on our website, www.endurance.com. In addition, we intend to post on our website all disclosures that are required by law or the NASDAQ Listing Rules concerning any amendments to, or waivers from, any provision of the code.
EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth the total compensation paid to our chief executive officer and each of our two other most highly compensated executive officers for the year ended December 31, 2012, whom we refer to as our “named executive officers.”

<table>
<thead>
<tr>
<th>Name and Principal Position</th>
<th>Salary</th>
<th>Stock Awards(1)</th>
<th>Non-Equity Incentive Plan Compensation</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran, President and Chief Executive Officer</td>
<td>$400,000</td>
<td>$8,595,902</td>
<td>$600,000(2)</td>
<td>$9,595,902</td>
</tr>
<tr>
<td>Ronald LaSalvia, Chief Operating Officer</td>
<td>$220,000</td>
<td>$300,000</td>
<td>$181,043(3)</td>
<td>$701,043</td>
</tr>
<tr>
<td>John Mone, Chief Information Officer</td>
<td>$260,000</td>
<td>$300,000</td>
<td>$37,500(3)</td>
<td>$597,500</td>
</tr>
</tbody>
</table>

(1) The amounts in the “Stock Awards” column reflect the aggregate fair value of share-based compensation awarded during the year computed in accordance with the provisions of Financial Accounting Standards Board Accounting Standard Codification Topic 718, excluding the impact of estimated forfeitures related to service-based vesting conditions (which in our case were none). The assumptions that we used to calculate these amounts are discussed in Note 10 to our consolidated financial statements included elsewhere in this prospectus.

(2) Represents bonuses paid to Mr. Ravichandran for 2012 pursuant to the terms of his prior employment agreement. See “Employment Agreements, Severance and Change of Control Arrangements” below.

(3) Represents bonuses paid to Mr. LaSalvia and Mr. Mone for 2012, based upon performance against company metrics and individual operational goals established by management.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information regarding outstanding stock awards held as of December 31, 2012 by our named executive officers. It assumes the completion of our corporate reorganization prior to the completion of this offering, and an initial public offering price of $ (the midpoint of the price range set forth on the cover page of this prospectus). See “Corporate Reorganization.”

<table>
<thead>
<tr>
<th>Name</th>
<th>Vesting Start Date</th>
<th>Number of Shares or Units of Stock That Have Not Vested (#)</th>
<th>Market Value of Shares or Units of Stock That Have Not Vested ($)(1)</th>
<th>Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)</th>
<th>Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran</td>
<td>2/22/2012</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
</tr>
<tr>
<td>Ronald LaSalvia</td>
<td>2/22/2012</td>
<td>(3)</td>
<td>(3)</td>
<td>(3)</td>
<td>(3)</td>
</tr>
<tr>
<td>John Mone</td>
<td>2/22/2012</td>
<td>(3)</td>
<td>(3)</td>
<td>(3)</td>
<td>(3)</td>
</tr>
</tbody>
</table>

(1) Represents the fair market value of shares that were unvested as of December 31, 2012. The fair market value assumes an initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus.

(2) These shares vest over four years, with 25% vesting on the first anniversary of the vesting start date and the remainder vesting in 36 equal monthly installments thereafter. In addition, to the extent not fully vested, these shares will vest in full upon the completion of this offering.

(3) 20% of these shares vested upon grant, 20% vested on December 21, 2012, and an additional 20% vest on each of December 21, 2013, December 21, 2014 and December 21, 2015. Vesting may accelerate in certain circumstances, as described below under “Employment Agreements, Severance and Change of Control Arrangements.”
Employment Agreements, Severance and Change in Control Arrangements

We are currently party to employment agreements with Messrs. Ravichandran, LaSalvia and Mone.

Employment Agreement with Mr. Ravichandran

On September 30, 2013, we entered into a new employment agreement with Mr. Ravichandran. Mr. Ravichandran's employment agreement has an initial term of three years and then automatically renews for successive one-year terms, unless either we or Mr. Ravichandran provide written notice of non-renewal to the other party at least 90 days prior to the expiration of the then-current term, or if it is terminated earlier in accordance with its terms. The material terms of Mr. Ravichandran's employment agreement are summarized below.

Base Salary and Bonuses

Mr. Ravichandran is entitled to receive an annual base salary of $750,000, which is reviewed annually and subject to increase by our board of directors. Mr. Ravichandran is also eligible to earn an annual bonus with a target opportunity of 75% of his base salary, with such target increased to 100% beginning with the 2014 fiscal year. Although the actual annual bonus may be higher or lower than 75% (100% beginning in 2014) of his base salary, as determined by the board, the employment agreement provides that it may, in no event, be more than 125% of his base salary (200% beginning in 2014). In addition, for 2013, Mr. Ravichandran is eligible to receive quarterly bonuses, with the target amount of each quarterly bonus being 6.25% of his annual base salary. Annual and quarterly bonuses are payable upon achievement of a combination of individual and company performance goals established by the board, provided that, in each case, Mr. Ravichandran remains employed by us through the end of the applicable year or quarter. Beginning in 2014, Mr. Ravichandran will no longer be eligible to receive quarterly bonuses.

Equity Interests

Mr. Ravichandran received a grant of class B limited partnership interests in WP Expedition Topco on each of February 22, 2012 and November 9, 2012. To the extent not already vested, all such units will become fully vested upon the completion of this offering. In connection with our corporate reorganization concurrently with, or prior to the completion of this offering, and based on an assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover page of this prospectus), shares of our common stock will be issued in respect of these limited partnership interests.

In addition, effective prior to, but conditioned upon, the completion of this offering, Mr. Ravichandran will be granted the right to receive 3,742,946 additional Class B-1 Units in WP Expedition Topco. The number of units in this grant is based upon a prior understanding with Warburg Pincus and Goldman Sachs. In connection with our corporate reorganization concurrently with, or prior to the completion of this offering, and based on an assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover page of this prospectus), these limited partnership interests will entitle Mr. Ravichandran to receive shares of our common stock in the form of a restricted stock unit award. % of this restricted stock unit award will be vested at grant and the remaining % will vest monthly following the grant until February 2016. In the event that Mr. Ravichandran's employment is terminated without cause or he resigns for good reason within the one-year period following a change in control of our company (as each such term is defined in Mr. Ravichandran's employment agreement), the remaining unvested portion of this restricted stock unit award will vest in full.

Effective prior to, but conditioned upon, the completion of this offering, we will grant to Mr. Ravichandran an option to acquire 1,742,035 shares of our common stock with an exercise price
equal to the initial public offering price. In addition, effective prior to, but conditioned upon, the completion of this offering, we will grant to Mr. Ravichandran a restricted stock unit award with respect to 307,419 shares of common stock. Each of these awards vests monthly beginning with the one-month anniversary of the date of grant and ending on the fourth anniversary of the date of grant. In the event that Mr. Ravichandran's employment is terminated without cause or he resigns for good reason within the one-year period following a change in control of our company, the remaining unvested portion of these awards will vest in full.

**Additional Payments**

Pursuant to a letter agreement between Mr. Ravichandran, EIG Investors Corp. and WP Expedition Topco dated as of November 9, 2012, we will make to Mr. Ravichandran, upon the completion of this offering, a cash payment of $5,453,765 that is intended to compensate Mr. Ravichandran for the increase in the threshold amount applicable to Class B Units granted to him on November 9, 2012 as compared to the Class B Units granted to him on February 22, 2012. Mr. Ravichandran will also receive a cash payment of $15,000,000 upon the closing of this offering that is intended to assist Mr. Ravichandran with certain tax planning he is undertaking in connection with this offering.

**Severance Payments and Benefits**

If Mr. Ravichandran's employment is terminated without cause or he resigns his employment for good reason, he is entitled to the following severance payments:

- continued payment of his base salary for a period of 24 months;
- payment of an amount equal to two times the prior year’s annual bonus (or if the termination occurs within the one-year period following a change in control of our company, an amount equal to the greater of the prior year's annual bonus or his target annual bonus);
- a lump sum payment in an amount that, after applicable taxes, is equal to the monthly COBRA premium that Mr. Ravichandran would be required to pay to continue group health insurance coverage for a period of 18 months following his termination; and
- in the event that the termination occurs within the one-year period following a change in control of our company, full acceleration of all unvested equity awards held by Mr. Ravichandran.

In order to receive these severance payments, Mr. Ravichandran must sign a general release in favor of us and our affiliates and abide by specified restrictive covenants, including two-year non-competition and non-solicitation covenants, as well as confidentiality and non-disparagement obligations.

**Employment Arrangements with Messrs. LaSalvia and Mone**

We entered into an offer letter agreement with Mr. LaSalvia on April 11, 2011 and with Mr. Mone on April 30, 2011. Both offer letters provide for at-will employment and include initial base salaries and initial bonus eligibility.

Mr. LaSalvia’s offer letter provides for an initial base salary of $220,000 per year. He was initially eligible for a quarterly bonus of up to 59.1% of his base salary for the quarter, up to a maximum of $130,000 per year. For 2012, his bonus program was modified to provide for a quarterly target bonus of $29,000. For 2013, his base salary was increased to $400,000 per year effective April 1, 2013, with an annual bonus target set at 50% of his base salary for the year. Mr. LaSalvia’s bonus payouts are payable quarterly and determined based on a combination of company financial metrics, incremental sales generated and operational metrics, as well as Mr. Ravichandran’s subjective assessment of his performance. Actual bonus payouts may be either lower or higher than the applicable target.

Mr. Mone’s offer letter provides for an initial base salary of $200,000 per year, which was subsequently increased to $260,000 per year effective August 16, 2011. Mr. Mone was initially eligible
for a quarterly bonus of up to 10% of his base salary for the quarter, up to a maximum of $20,000 per year, based on performance goals established by management. For 2012, his bonus program was modified to provide for a quarterly target bonus of $10,000. For 2013, his base salary was increased to $300,000 per year effective April 1, 2013, with an annual bonus target set at 40% of his base salary for the year. Mr. Mone’s bonus payouts are payable quarterly and determined based on a combination of company financial metrics and operational metrics, as well as Mr. Ravichandran’s subjective assessment of his performance. Actual bonus payouts may be either lower or higher than the applicable target. Upon the closing of this offering, we also expect to pay one-time cash bonuses of $ and $, respectively, to Messrs. LaSalvia and Mone. See “—Stock Option and Other Compensation Plans—IPO-Related Payments to Certain Employees.”

In addition, under the terms of the limited partnership agreement of WP Expedition Topco, if we or our affiliates terminate the employment of Mr. LaSalvia or Mr. Mone without cause, or if they resign for good reason, in either case within one year after the completion of a change in majority ownership as defined in that agreement, all unvested Class B-1 partnership units then held by Mr. LaSalvia or Mr. Mone, as applicable, will vest as of the date of termination.

Messrs. LaSalvia and Mone are bound by specified restrictive covenants, including non-competition, non-solicitation and confidentiality obligations.

Director Compensation

None of our directors was paid any compensation for service as a director for the year ended December 31, 2012. We paid Steven K. Sydness, who was one of our directors during 2012, $120,000 for services to us as an executive advisor during the year ended December 31, 2012. See “Related Person Transactions.”

Each member of our board of directors is entitled to reimbursement for, and will continue to be entitled to reimbursement for, reasonable travel and other expenses incurred in connection with attending board meetings and meetings for any committee on which such director serves.

Concurrently with the execution of the underwriting agreement for this offering, we also expect our board of directors or our compensation committee to grant shares of restricted stock to Mr. Gorny in recognition of his past services to our company and an option to purchase shares of our common stock to each of Messrs. Crandall, Gorny, Hayford and Perrone as described under “—Stock Option and Other Compensation Plans—2013 Stock Incentive Plan.”

Stock Option and Other Compensation Plans

2013 Stock Incentive Plan

We expect our board of directors to adopt and our stockholders to approve our 2013 Stock Incentive Plan, which we refer to as our 2013 Plan and which will become effective immediately prior to the closing of this offering. The 2013 Plan provides for the grant of incentive stock options, non-statutory stock options, stock appreciation rights, which we refer to as SARs, awards of restricted stock, restricted stock units, which we refer to as RSUs, and other stock-based awards. Upon effectiveness of the plan, 12,296,726 shares of our common stock will be reserved for issuance under the plan.

Our employees, officers, directors, consultants and advisors are eligible to receive awards under the 2013 Plan; incentive stock options, however, may only be granted to our employees.
In accordance with the terms of the 2013 Plan, our board of directors has authorized our compensation committee to administer the plan. Pursuant to the terms of the 2013 Plan, our compensation committee will select the recipients of awards and determine:

- the number of shares of our common stock covered by options and the dates upon which the options become exercisable;
- the exercise price of options, which may not be less than 100% of the per share fair market value of our common stock on the date of grant;
- the duration of options, which may not be in excess of ten years; and
- the number of shares of our common stock subject to any SAR, award of restricted stock, RSU or other stock-based awards and the terms and conditions of such awards, including conditions for repurchase, issue price and repurchase price.

If our board of directors delegates authority to an executive officer to grant awards under the 2013 Plan, the executive officer has the power to make awards to all of our employees, except executive officers. Our board of directors will fix the terms of the awards to be granted by such executive officer, including the exercise price of such awards (or a formula for establishing the exercise price), and the maximum number of shares subject to awards that such executive officer may make.

Upon a merger or other reorganization event, our board of directors may, in its sole discretion, take any one or more of the following actions pursuant to the 2013 Plan as to some or all outstanding awards other than restricted stock (except to the extent specifically provided otherwise in an applicable award agreement or another agreement between us and a plan participant):

- provide that all outstanding awards shall be assumed or substantially equivalent awards shall be substituted by the successor corporation (or an affiliate thereof);
- upon written notice to a participant, provide that all of the participant’s unexercised awards will terminate immediately prior to the consummation of such reorganization event unless exercised by the participant to the extent then exercisable;
- provide that outstanding awards shall become exercisable, realizable or deliverable, or restrictions applicable to an award will lapse, in whole or in part, prior to or upon the reorganization event;
- in the event of a reorganization event pursuant to which holders of shares of our common stock will receive a cash payment for each share surrendered in the reorganization event, make or provide for a cash payment to the participants with respect to each award held by a participant equal to (a) the number of shares of common stock subject to the vested portion of the award (after giving effect to any acceleration of vesting that occurs upon or immediately prior to such reorganization event) multiplied by (b) the excess, if any, of (i) the cash payment for each share surrendered in the reorganization event over (ii) the exercise, measurement or purchase price of such award and any applicable tax withholdings, in exchange for the termination of such award; and/or
- provide that, in connection with a liquidation or dissolution, awards convert into the right to receive liquidation proceeds.

Our board of directors does not need to take the same action with respect to all awards, all awards held by a participant or all awards of the same type.

In the case of restricted stock units that are subject to Section 409A of the Code, additional provisions are set forth in the 2013 Plan in connection with mergers or reorganization events.
Upon the occurrence of a reorganization event other than a liquidation or dissolution, the repurchase and other rights with respect to outstanding restricted stock shall continue for the benefit of the successor company and shall, unless the board of directors may otherwise determine, apply to the cash, securities or other property into which shares of our common stock are converted or exchanged pursuant to the reorganization event; provided that our board of directors may provide for termination or deemed satisfaction of such repurchase or other rights under the instrument evidencing any restricted stock or any other agreement between us and a plan participant. Upon the occurrence of a reorganization event involving a liquidation or dissolution, all restrictions and conditions on each outstanding award of restricted stock will automatically be deemed terminated or satisfied, unless otherwise provided in the agreement evidencing the restricted stock award or any other agreement between us and the participant.

Pursuant to the forms of option agreement and restricted stock agreement, each under the 2013 Plan, in the event that we undergo a change in control and the employment or other service of the award holder is terminated without cause by us within the one-year period following the change in control, any remaining unvested portion of the award will vest in full as of the date of termination of service of the award holder.

At any time, our board of directors may, in its sole discretion, provide that any award under the 2013 Plan will become immediately exercisable in full or in part, free of some or all restrictions or conditions, or otherwise realizable in full or in part.

No award may be granted under the 2013 Plan on or after January 1, 2023. Our board of directors may amend, suspend or terminate the 2013 Plan at any time, except that stockholder approval will be required to comply with applicable law or stock market requirements.

Concurrently with the execution of the underwriting agreement for this offering, we expect our board of directors or our compensation committee will grant options to purchase shares of our common stock at an exercise price equal to the initial public offering price set forth on the cover page of this prospectus and shares of restricted stock to employees, including executive officers, and certain of our directors, including the following awards:

- An option to purchase shares of our common stock and shares of restricted stock to Mr. LaSalvia;
- An option to purchase shares of our common stock and shares of restricted stock to Mr. Mone;
- An option to purchase shares of our common stock to each of Messrs. Crandall, Gorny, Hayford and Perrone;
- Shares of restricted stock to Mr. Gorny in recognition of his past services to our company; and
- Options to purchase an aggregate of shares of common stock, and an aggregate of shares of restricted stock to our other executive officers.

2013 Management Incentive Plan

We maintain a 2013 management incentive plan pursuant to which eligible employees, including our executive officers other than Mr. Ravichandran, are eligible for quarterly cash bonuses, determined based on a combination of financial and operational metrics, as well as the subjective assessment of the eligible employee’s direct manager of such employee’s performance.
IPO-Related Payments to Certain Employees

Upon the closing of this offering, we also expect to make an aggregate of approximately $3.0 million in one-time cash payments to certain of our employees, including one-time cash bonuses of $, $, and $ to Messrs. Ellawala, LaSalvia and Mone, respectively.

401(k) Retirement Plan

We maintain a 401(k) retirement plan that is intended to be a tax-qualified defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended, or the Code. In general, all of our employees are eligible to participate, beginning on the first day of the month following commencement of their employment. The 401(k) plan includes a salary deferral arrangement pursuant to which participants may elect to reduce their current compensation by up to the statutorily prescribed limit, equal to $17,500 in 2013, and have the amount of the reduction contributed to the 401(k) plan. Currently, we match 100% of employee contributions up to 3% of the employee's salary and then 50% of employee contributions up to an additional 2% of the employee's salary. The match immediately vests 100%.

We also maintain separate 401(k) plans that we assumed in connection with our acquisitions of Dotster, Inc. in July 2011 and HostGator.com LLC in July 2012. Under the former, we match 100% of employee contributions up to 3% of the employee’s salary and then 50% of employee contributions up to an additional 2% of the employee’s salary. The match immediately vests 100%. Under the latter, we match 25% of employee contributions up to 4% of the employee's salary, vesting 100% after three years of service.

Limitation of Liability and Indemnification

Our restated certificate of incorporation, which will become effective upon the closing of this offering, limits the personal liability of directors for breach of fiduciary duty to the maximum extent permitted by the Delaware General Corporation Law and provides that no director will have personal liability to us or to our stockholders for monetary damages for breach of fiduciary duty or other duty as a director. However, these provisions do not eliminate or limit the liability of any of our directors:

- for any breach of the director’s duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- for voting or assenting to unlawful payments of dividends, stock repurchases or other distributions; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment to or repeal of these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to such amendment or repeal. If the Delaware General Corporation Law is amended to provide for further limitations on the personal liability of directors of corporations, then the personal liability of our directors will be further limited to the greatest extent permitted by the Delaware General Corporation Law.

In addition, our restated certificate of incorporation, which will become effective upon the closing of this offering, provides that we must indemnify our directors and officers and we must advance expenses, including attorneys’ fees, to our directors and officers in connection with legal proceedings, subject to very limited exceptions. Our employment agreements with Mr. Ravichandran and Mr. Ellawala also require us to indemnify them to the fullest extent permitted by applicable law, other than in connection with their gross negligence or willful misconduct, for liability with regard to their activities on our behalf.
We maintain a general liability insurance policy that covers certain liabilities of our directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers. In addition, we have entered into indemnification agreements with certain of our directors, and we intend to enter into indemnification agreements with all of our directors and executive officers. These indemnification agreements may require us, among other things, to indemnify each such director and executive officer for some expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as one of our directors.

Certain of our non-employee directors may, through their relationships with their employers, be insured and/or indemnified against certain liabilities incurred in their capacity as members of our board of directors. We have agreed that we will be the indemnitee of “first resort,” however, with respect to any claims against these directors for indemnification claims that are indemnifiable by both us and their employers. Accordingly, to the extent that indemnification is permissible under applicable law, we will have full liability for such claims (including for the advancement of any expenses) and we have waived all related rights of contribution, subrogation or other recovery that we might otherwise have against these directors’ employers.

**Rule 10b5-1 Sales Plans**

Our directors and executive officers may adopt written plans, known as Rule 10b5-1 plans, in which they will contract with a broker to buy or sell shares of our common stock on a periodic basis. Under a Rule 10b5-1 plan, a broker executes trades pursuant to parameters established by the director or officer when entering into the plan, without further direction from them. The director or officer may amend or terminate the plan in some circumstances. Our directors and executive officers may also buy or sell additional shares outside of a Rule 10b5-1 plan when they are not in possession of material, nonpublic information.
RELATED PERSON TRANSACTIONS

Other than compensation arrangements for our directors and named executive officers and our corporate reorganization, which are described elsewhere in this prospectus, below we describe transactions since January 1, 2010 to which we were a party or will be a party, in which:

Ÿ the amounts involved exceeded or will exceed $120,000; and

Ÿ any of our directors, executive officers or holders of more than 5% of our capital stock, or any member of the immediate family of, or person sharing the household with, the foregoing persons, had or will have a direct or indirect material interest.

In November 2010, to raise additional capital in connection with our acquisition of Bluehost Inc., certain of our current and former directors and executive officers and 5% stockholders purchased equity interests in our company with the following purchase prices:

<table>
<thead>
<tr>
<th>Name</th>
<th>Purchase Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran</td>
<td>$300,000</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Steven K. Sydness(1)</td>
<td>$500,000</td>
</tr>
<tr>
<td>Tracy Conrad(2)</td>
<td>$500,000</td>
</tr>
<tr>
<td>Accel-KKR affiliated entities</td>
<td>$15,652,862</td>
</tr>
</tbody>
</table>

(1) Mr. Sydness served as our executive advisor from January 1, 2012 until September 1, 2013. See “—Arrangements with Executive Officers and Directors.”
(2) Mr. Conrad served as our vice president and chief marketing officer from May 2007 until March 2010.

In July 2011, to raise additional capital in connection with our acquisition of Dotster, Inc., Accel-KKR, which at that time was a 5% stockholder, purchased an additional equity interest in our company for $38.0 million.

In October 2011, in connection with our loan refinancing, we redeemed equity interests in one of our subsidiaries from certain of our current and former directors and executive officers and 5% stockholders at the following redemption prices:

<table>
<thead>
<tr>
<th>Name</th>
<th>Redemption Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran(1)</td>
<td>$371,619</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>$2,345,286</td>
</tr>
<tr>
<td>Steven K. Sydness(2)</td>
<td>$619,965</td>
</tr>
<tr>
<td>Tracy Conrad(3)</td>
<td>$619,965</td>
</tr>
<tr>
<td>Accel-KKR affiliated entities</td>
<td>$59,342,459</td>
</tr>
</tbody>
</table>

(1) Includes shares redeemed from the Ravichandran Family LLC. None of the redeemed shares were owned directly by Mr. Ravichandran. Mr. Ravichandran directly owns 90 common units of the Ravichandran Family LLC, of which Caitlin Ravichandran, Mr. Ravichandran's wife, is the Manager. The remaining 10 common units of the Ravichandran Family LLC are owned by the Ravichandran 2011 Family Trust, an irrevocable trust Mr. Ravichandran established for his children and more remote issue as part of his estate plan. Mrs. Ravichandran and Vidya Ravichandran, Mr. Ravichandran's sister, are the trustees of the Ravichandran 2011 Family Trust. Mr. Ravichandran is prohibited from serving as a trustee of the Ravichandran 2011 Family Trust and disclaims beneficial ownership of all the Ravichandran Family LLC common units owned by the Ravichandran 2011 Family Trust.
(2) Includes shares redeemed from Mr. Sydness, Kenneth Hunter Sydness 2011 Irrevocable Trust and Lindsay Louise Sydness 2011 Irrevocable Trust. Mr. Sydness served as our executive advisor from January 1, 2012 until September 1, 2013. See “—Arrangements with Executive Officers and Directors.”
(3) Mr. Conrad served as our vice president and chief marketing officer from May 2007 until March 2010.
The Sponsor Acquisition

In December 2011, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs acquired a controlling interest in our company. In connection with this acquisition, we and our affiliates and specified executive officers entered into agreements with investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs governing the election of managers and directors, rights to participate in future financings, transfers of equity interests, issuance of long-term equity incentive awards, rights to distributions, specified sales of our company, indemnification of specified persons, registration rights, voting rights and approval requirements for specified corporate actions.

In connection with the acquisition, the following occurred:

Ÿ Certain of our executive officers, directors and equity owners exchanged equity interests in one of our subsidiaries for equity interests in our prior parent, Endurance International Group Holdings, LLC.

Ÿ We paid $231,000 on December 22, 2011 to Accel-KKR for financial advisory and other consulting services and related expenses under a prior management agreement.

Ÿ We declared and distributed a dividend of 150,000 shares of series E preferred stock, having an aggregate liquidation preference of $150.0 million, to our prior parent, Endurance International Group Holdings, LLC, of which certain of our current and former directors and executive officers were members.

Ÿ We paid Hari Ravichandran, our president and chief executive officer, cash bonuses of $2,995,728.

Specified current and former executive officers and directors invested in our company through a rollover of previously-granted equity interests in our company. Upon completion of this offering, such equity interests will represent the following numbers of shares of common stock:

<table>
<thead>
<tr>
<th>Name</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran(1)</td>
<td></td>
</tr>
<tr>
<td>Thomas Gorny(2)</td>
<td></td>
</tr>
<tr>
<td>Steven K. Sydness(3)</td>
<td></td>
</tr>
<tr>
<td>Tracy Conrad(4)</td>
<td></td>
</tr>
<tr>
<td>David C. Bryson</td>
<td></td>
</tr>
<tr>
<td>Christina Lane(5)</td>
<td></td>
</tr>
</tbody>
</table>

(1) Includes shares owned by Mr. Ravichandran and the Ravichandran Family LLC. Mr. Ravichandran directly owns 90 common units of the Ravichandran Family LLC, of which Caitlin Ravichandran, Mr. Ravichandran's wife, is the Manager. The remaining 10 common units of the Ravichandran Family LLC are owned by the Ravichandran 2011 Family Trust, an irrevocable trust Mr. Ravichandran established for his children and more remote issue as part of his estate plan. Mrs. Ravichandran and Vidya Ravichandran, Mr. Ravichandran's sister, are the trustees of the Ravichandran 2011 Family Trust. Mr. Ravichandran is prohibited from serving as a trustee of the Ravichandran 2011 Family Trust and disclaims beneficial ownership of all the Ravichandran Family LLC common units owned by the Ravichandran 2011 Family Trust.

(2) Includes shares owned by Aviva Gorny Grantor Annuity Trust, Thomas and Aviva Gorny Family Trust, and Thomas and Aviva Gorny Irrevocable Trust, of which Mr. Gorny is a co-trustee. None of these shares are directly owned by Mr. Gorny.

(3) Mr. Sydness served as our executive advisor from January 1, 2012 until September 1, 2013. See “—Arrangements with Executive Officers and Directors.”

(4) Mr. Conrad served as our vice president and chief marketing officer from May 2007 until March 2010.

(5) Ms. Lane served as our vice president, finance, from September 2003 to December 2008 and our chief financial officer from December 2008 to December 2012.
On April 20, 2012, EIG Investors Corp., our wholly owned subsidiary, redeemed all of its issued and outstanding shares of series E preferred stock for $150.0 million and paid a $6.0 million accrued dividend to Endurance International Group Holdings, LLC, the sole holder of such shares. Concurrent with the redemption, Endurance International Group Holdings, LLC redeemed all of its series E units, some of which were held by certain of our current and former directors and executive officers, as set forth below:

<table>
<thead>
<tr>
<th>Name</th>
<th>Redemption Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steve Sydness(1)</td>
<td>$10,249,260</td>
</tr>
<tr>
<td>Thomas Gorny(2)</td>
<td>$16,182,170</td>
</tr>
<tr>
<td>Tracy Conrad(3)</td>
<td>$8,372,157</td>
</tr>
</tbody>
</table>

(1) Mr. Sydness served as our executive advisor from January 1, 2012 until September 1, 2013. See “—Arrangements with Executive Officers and Directors.”
(2) Includes amounts paid in redemption of shares owned by Thomas Gorny and Aviva Gorny Grantor Annuity Trust, Thomas and Aviva Gorny Family Trust, and Thomas and Aviva Gorny Irrevocable Trust, of which Mr. Gorny is a co-trustee.
(3) Mr. Conrad served as our vice president and chief marketing officer from May 2007 until March 2010.

In November 2012, we paid a dividend of $300.0 million, which included payments to current and former directors and executive officers and 5% stockholders, as set forth below:

<table>
<thead>
<tr>
<th>Name</th>
<th>Dividend Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran(1)</td>
<td>$16,216,445</td>
</tr>
<tr>
<td>Thomas Gorny(2)</td>
<td>8,541,505</td>
</tr>
<tr>
<td>Steven K. Sydness(3)</td>
<td>2,847,168</td>
</tr>
<tr>
<td>David C. Bryson</td>
<td>747,381</td>
</tr>
<tr>
<td>Ronald LaSalvia</td>
<td>206,420</td>
</tr>
<tr>
<td>John Mone</td>
<td>192,184</td>
</tr>
<tr>
<td>Tracy Conrad(4)</td>
<td>3,986,036</td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Warburg Pincus</td>
<td>781,547</td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Goldman Sachs</td>
<td>194,281,837</td>
</tr>
</tbody>
</table>

(1) Includes dividends on shares owned by Mr. Ravichandran and the Ravichandran Family LLC. Mr. Ravichandran directly owns 90 common units of the Ravichandran Family LLC, of which Caitlin Ravichandran, Mr. Ravichandran's wife, is the Manager. The remaining 10 common units of the Ravichandran Family LLC are owned by the Ravichandran 2011 Family Trust, an irrevocable trust Mr. Ravichandran established for his children and more remote issue as part of his estate plan. Mrs. Ravichandran and Vidya Ravichandran, Mr. Ravichandran's sister, are the trustees of the Ravichandran 2011 Family Trust. Mr. Ravichandran is prohibited from serving as a trustee of the Ravichandran 2011 Family Trust and disclaims beneficial ownership of all the Ravichandran Family LLC common units owned by the Ravichandran 2011 Family Trust.
(2) Includes dividends on shares owned by Aviva Gorny Grantor Annuity Trust, Thomas and Aviva Gorny Family Trust, and Thomas and Aviva Gorny Irrevocable Trust, of which Mr. Gorny is a co-trustee.
(3) Mr. Sydness served as our executive advisor from January 1, 2012 until September 1, 2013. See "—Arrangements with Executive Officers and Directors.”
(4) Mr. Conrad served as our vice president and chief marketing officer from May 2007 until March 2010.

Commercial Arrangements With Related Parties

Diya Systems (Mangalore) Private Limited, or Diya, and Glowtouch Technologies Pvt. Ltd., or Glowtouch, provide us a range of India-based outsourced services, including email- and chat-based customer and technical support, billing support, compliance monitoring, domain registrar support, network monitoring and engineering and development support, as well as associated office space, telephone, electricity and bandwidth.

In 2012, Glowtouch facilitated our purchase of HostGator India by purchasing the HostGator India operations on our behalf while our Indian subsidiary was being formed. In April 2013, Glowtouch transferred the HostGator India operations to our newly formed Indian subsidiary, Endurance Web Solutions Private Limited. Glowtouch currently staffs and operates our HostGator India business by providing us with a similar range of services as described above.
In 2010, the predecessor period 2011, 2012 and the six months ended June 30, 2013, we recorded expenses of $5,143,000, $5,495,000, $6,400,000 and $3,656,000, respectively, for the services provided to us by Diya and Glowitz. Since April 30, 2012, Vidya Ravichandran and Indira Ravichandran, Mr. Ravichandran’s sister and mother, respectively, are majority owners of Tregaron India Holdings, LLC, or Tregaron Holdings, which is both Diya’s and Glowitz’s ultimate parent company. Prior to April 30, 2012, they held approximately 50% of the equity interests in Tregaron Holdings. Dr. V. Ravichandran, Mr. Ravichandran’s father, is chief executive officer of both Diya and Glowitz.

Since December 2011, we have purchased web design and web-building services from Touch Web Designs, LLC, or Touch Web, which is owned by Tregaron Holdings and Diya. In the predecessor period 2011, 2012, and the six months ended June 30, 2013, we recorded expenses of $30,000, $386,000 and $190,000 respectively. Vidya Ravichandran, Mr. Ravichandran’s sister, is president of Tregaron Holdings and Touch Web.

In January 2010, we entered into a three-year office space lease with Jefferson Street Holdings, LLC, or Jefferson Street, at the monthly rate of $18,054. Thomas Gorny, who is one of our directors, and Tracy Conrad, who is a former executive officer of our company, are the owners of Jefferson Street. During 2010, we reimbursed Jefferson Street approximately $27,000 in leasehold improvement costs. As of December 31, 2012, we no longer lease the Jefferson Street property.

In April 2010, we entered into a professional consulting services agreement with Nextiva, Inc., or Nextiva, for marketing services pursuant to which we paid a monthly fee of $35,000, which increased to $47,000 per month beginning in January 2011. Tracy Conrad, who is a former executive officer of our company, Lukas Gorny, the brother of Thomas Gorny, one of our directors, and a trust, of which Thomas Gorny is the sole trustee, together hold a majority ownership interest in Nextiva. In July 2012, Unitedweb Holdings, LLC, or Unitedweb, assumed Nextiva’s obligations and rights under this agreement, and in December 2012 this agreement was terminated by mutual agreement. In addition, Unitedweb is the holder of $8.0 million of our indebtedness under our second lien term loan facility. Thomas Gorny, who is one of our directors, and Tracy Conrad, who is a former executive officer of our company, are the owners of Unitedweb.

From January 2010 through June 2010, we acted as a nonexclusive, worldwide, authorized sales representative for a suite of business verification and security products pursuant to an agreement with Innovative Business Services, or IBS. In July 2010, IBS assigned this agreement to a wholly owned subsidiary. In 2010, the predecessor period 2011, 2012 and the six months ended June 30, 2013, we recorded expenses of $290,000, $1,076,000, $2,198,000 and $1,562,000, respectively, under this agreement. Thomas Gorny, a director of our company, and Tracy Conrad, a former executive officer of our company, and Hari Ravichandran, our president and chief executive officer, indirectly own IBS.

For information about ownership of our company by certain persons referenced above upon completion of this offering, see “Principal Stockholders.”

Loans to Executive Officers

In May 2010, we loaned $500,000 to Hari Ravichandran, our president and chief executive officer. The loan accrued interest at a rate of 2.87% per annum, compounded annually. The loan was secured by the equity interest purchased with the proceeds of the loan. Mr. Ravichandran paid $22,074 in accrued interest on this loan in November 2011. In December 2011, the indebtedness and remaining accrued interest under the loan, totaling $501,454.66, was repaid and the pledge was terminated.
In September 2012, we loaned $300,000 to David C. Bryson, our chief legal officer. The loan accrued interest at a rate of 0.21% per annum, compounded annually. The loan was secured by any equity interest in our company then or later owned by Mr. Bryson. We waived Mr. Bryson's obligation to repay this loan that otherwise would have been required in connection with our November 2012 dividend. Mr. Bryson repaid this loan in full in July 2013.

In September 2011, we loaned $200,000 to John Mone, our chief information officer. The loan accrued interest at a rate of 0.26% per annum, compounded annually. The loan was secured by any equity interests in our company then or later owned by Mr. Mone. We waived Mr. Mone's obligation to repay this loan that otherwise would have been required in connection with the Sponsor Acquisition and in connection with our November 2012 dividend. Mr. Mone repaid this loan in full in September 2013.

Registration Rights Agreement

We have entered into a second amended and restated registration rights agreement, or registration rights agreement, with certain holders of our common stock, including our principal stockholders, pursuant to which we have agreed to register the sale of shares of our common stock under specified circumstances, and a copy of which has been filed as an exhibit to the registration statement of which this prospectus forms a part. After the closing of this offering, holders of a total of shares of our common stock will have the right to require us to register these shares under the Securities Act under specified circumstances. After registration pursuant to these rights, these shares will become freely tradable without restriction under the Securities Act.

Beginning on the first date after our initial public offering on which investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs are no longer subject to any underwriter's lock-up or other similar contractual restrictions on the sale of our shares, we may be required by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs to register all or part of their shares of common stock in accordance with the Securities Act and the registration rights agreement. See “Shares Eligible for Future Sale—Lock-Up Agreements.” The net aggregate offering price of shares that investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs propose to sell in any demand registration must be at least $50,000,000, or such holder must propose to sell all of such holder’s shares if the net aggregate offering price of such shares is less than $50,000,000. We are not obligated to effect more than three demand registrations at the request of investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, or effect more than one marketed underwritten offering in any consecutive 90-day period without the consent of investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs. We have specified rights to delay the filing or initial effectiveness of, or suspend the use of, any registration statement filed or to be filed in connection with an exercise of a holder’s demand registration rights.

In addition, if we propose to file a registration statement under the Securities Act with respect to specified offerings of shares of our common stock, we must allow holders of registration rights to include their shares in that registration, subject to specified conditions and limitations. These registration rights are subject to specified conditions and limitations, including the right of the underwriters to limit the number of shares to be included in a registration and our right to delay a registration statement under specified circumstances. Pursuant to the registration rights agreement, we are required to pay all registration expenses and indemnify each participating holder with respect to each registration of registrable shares that is effected.
Stockholders Agreement

We have entered into a stockholders agreement with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, which will become effective upon the closing of this offering. Our stockholders agreement contains agreements among the parties with respect to the election of our directors, certain restrictions on the issuance and transfer of shares and certain corporate governance matters. The material terms of our stockholders agreement, a copy of which has been filed as an exhibit to the registration statement of which this prospectus forms a part, are described below.

Director Designees; Chairman

Each of our current directors was elected pursuant to the terms of agreements among our stockholders that will terminate in our corporate reorganization and be replaced by our stockholders agreement. Under the terms of our stockholders agreement, investment funds and entities affiliated with Warburg Pincus will be entitled to designate up to:

- four directors for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 50% or more of the shares of our common stock that they hold immediately following the closing of this offering;
- three directors for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 25% or more of the shares of our common stock that they hold immediately following the closing of this offering; and
- one director for election to our board of directors for so long as certain investment funds and entities affiliated with Warburg Pincus hold 12.5% or more of the shares of our common stock that they hold immediately following the closing of this offering.

In addition, investment funds and entities affiliated with Goldman Sachs will be entitled to designate up to one director to our board of directors for so long as investment funds and entities affiliated with Goldman Sachs hold 25% or more of the shares of our common stock that they held immediately following the closing of this offering.

For so long as investment funds and entities affiliated with Warburg Pincus will be entitled to designate at least three directors to our board of directors, the directors designated by investment funds and entities affiliated with Warburg Pincus will be entitled to designate the chairman of our board of directors.

Removal of Directors

Any director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may be removed with or without cause only by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively.

Quorum

For so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least one director for election to our board of directors and for so long as investment funds and entities affiliated with Goldman Sachs have the right to designate at least one director for election to our board of directors, in each case, a quorum of our board of directors will not exist without at least one director designee of each of Warburg Pincus and Goldman Sachs present at such meeting; provided that if a meeting of our board of directors fails to achieve a quorum due to the absence of a director designee of Warburg Pincus or Goldman Sachs, as applicable, the presence of at least one director designee of Warburg Pincus or Goldman Sachs, as applicable, will not be required in order for a quorum to exist at the next meeting of our board of directors.
Transfer Restrictions

Until December 22, 2016, and except for transfers to permitted transferees, any transfer of our shares of common stock by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs will require the prior written consent of each of the investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs that have the right to designate at least one director for election to our board of directors.

Approval Rights

For so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least three directors for election to our board of directors, in addition to any other vote required by applicable law, certain actions required or permitted to be taken by our stockholders and certain specified corporate transactions may be effected only with the affirmative vote of 75% of our board of directors, including:

- acquisitions or business combination transactions involving any other entity with an enterprise value in excess of $200 million in the aggregate;
- mergers or other business combinations or other transactions involving a sale of all or substantially all of our and our subsidiaries’ assets or a “change in control” under our indebtedness documents;
- dispositions of our or our subsidiaries’ assets with a value in excess of $200 million, other than sales of inventory or products in the ordinary course of business;
- any change in the size of our board of directors;
- any amendment to our restated certificate of incorporation or our amended and restated bylaws;
- any termination of our chief executive officer or designation of a new chief executive officer;
- any change in the composition of any committee of our board of directors;
- except for ordinary course compensation arrangements, entering into, or modifying, any arrangements with one of our executive officers or any of our or our executive officer’s affiliates or associates;
- issuance of additional shares of our or our subsidiaries’ capital stock, subject to certain limited exceptions; and
- incurrence of indebtedness that exceeds consolidated EBITDA, as defined in our credit agreement, for the preceding 12 months, except for borrowings under the previously approved credit agreement.

For so long as investment funds and entities affiliated with Goldman Sachs have the right to designate one director for election to our board of directors, the approval of the director designated by investment funds and entities affiliated with Goldman Sachs will be required for amendments to certain agreements with us if such amendments are disproportionately favorable to investment funds and entities affiliated with Warburg Pincus as compared to investment funds and entities affiliated with Goldman Sachs.

Corporate Opportunities

To the fullest extent permitted by law, we have, on behalf of ourselves, our subsidiaries and our and their respective stockholders, renounced any interest or expectancy in, or in being offered an opportunity to participate in, and business opportunity that may be presented to Warburg Pincus,
Goldman Sachs or any of their respective affiliates, partners, principals, directors, officers, members, managers, employees or other representatives, and no such person has any duty to communicate or offer such business opportunity to us or any of our subsidiaries or shall be liable to us or any of our subsidiaries or any of our or its stockholders for breach of any duty, as a director or officer or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to us or our subsidiaries, unless, in the case of any such person who is a director or officer of ours, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of ours.

Indemnification Agreements

Our restated certificate of incorporation provides that we will indemnify our directors and officers to the fullest extent permitted by Delaware law. In addition, we have entered into indemnification agreements with certain of our directors, and we intend to enter into indemnification agreements with all of our directors and executive officers. See “Executive Compensation—Limitation of Liability and Indemnification.”

Although directors designated for election to our board of directors by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may have certain rights to indemnification, advancement of expenses or insurance provided or obtained by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively, we have agreed in our stockholders agreement that we will be the indemnitor of first resort, will advance the full amount of expenses incurred by each such director and, to the extent that investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs or their insurers make any payment to, or advance any expenses to, any such director, we will reimburse those investment funds and entities and their insurers for such amounts.

Arrangements with Executive Officers and Directors

For a description of the compensation arrangements we have with our executive officers and directors, see “Executive Compensation—Employment Agreements, Severance and Change in Control Arrangements” and “Executive Compensation—Director Compensation.”

From January 1, 2012 until September 1, 2013, Steven K. Sydness, who was one of our directors from 1999 until June 2013, our executive chairman from March 2011 until December 2011, our chief executive officer from 1999 until March 2011 and our president periodically between 1999 and 2009, was employed by us on a part-time basis as an executive advisor. In 2012 and the six months ended June 30, 2013, we paid Mr. Sydness $120,000 and $60,000, respectively, as compensation for his employment in this capacity. In his role as executive advisor, Mr. Sydness advised senior management on business operations, strategic planning and industry trends. He resigned from this position effective September 1, 2013.

Policies and Procedures for Related Person Transactions

Our board of directors has adopted written policies and procedures, which will become effective upon the closing of this offering, for the review of any transaction, arrangement or relationship in which our company is a participant, the amount involved exceeds $120,000, and one of our executive officers, directors, director nominees or 5% stockholders (or their immediate family members), each of whom we refer to as a “related person,” has a direct or indirect material interest.

If a related person proposes to enter into such a transaction, arrangement or relationship, which we refer to as a “related person transaction,” the related person must report the proposed related
person transaction to our chief legal officer. The policy calls for the proposed related person transaction to be reviewed and, if deemed appropriate, approved by the audit committee. Whenever practicable, the reporting, review and approval will occur prior to entry into the transaction. If advance review and approval is not practicable, the audit committee will review, and, in its discretion, may ratify the related person transaction. The policy also permits the chairman of the audit committee to review and, if deemed appropriate, approve proposed related person transactions that arise between committee meetings, subject to ratification by the audit committee at its next meeting. Any related person transactions that are ongoing in nature will be reviewed annually.

A related person transaction reviewed under the policy will be considered approved or ratified if it is authorized by the audit committee after full disclosure of the related person’s interest in the transaction. As appropriate for the circumstances, the audit committee will review and consider:

- the related person’s interest in the related person transaction;
- the approximate dollar value of the amount involved in the related person transaction;
- the approximate dollar value of the amount of the related person’s interest in the transaction without regard to the amount of any profit or loss;
- whether the transaction was undertaken in the ordinary course of our business;
- whether the terms of the transaction are no less favorable to us than terms that could have been reached with an unrelated third party;
- the purpose of, and the potential benefits to us of, the transaction; and
- any other information regarding the related person transaction or the related person in the context of the proposed transaction that would be material to investors in light of the circumstances of the particular transaction.

The audit committee may approve or ratify the transaction only if it determines that, under all of the circumstances, the transaction is in or is not inconsistent with our company’s best interests. The audit committee may impose any conditions on the related person transaction that it deems appropriate.

In addition to the transactions that are excluded by the instructions to the SEC’s related person transaction disclosure rule, our board of directors has determined that transactions that are specifically contemplated by provisions of our restated certificate of incorporation and amended and restated bylaws do not create a material direct or indirect interest on behalf of related persons and, therefore, are not related person transactions for purposes of this policy.

The policy provides that transactions involving compensation of executive officers shall be reviewed and approved by the compensation committee in the manner specified in its charter.
CORPORATE REORGANIZATION

Endurance International Group Holdings, Inc., a Delaware corporation, is an indirect wholly owned subsidiary of WP Expedition Topco. Pursuant to the terms of a corporate reorganization that will be completed prior to the completion of this offering, WP Expedition Topco (and its subsidiary, WP Expedition Midco L.P., the direct owner of Endurance International Group Holdings, Inc.) will dissolve and in liquidation will distribute the shares of Endurance International Group Holdings, Inc. common stock to its partners in accordance with the limited partnership agreement of WP Expedition Topco.

After giving effect to a -for- stock split to be effected prior to the execution of the underwriting agreement for this offering, we will have shares of common stock outstanding immediately prior to the completion of our corporate reorganization. The number of shares of common stock that a holder of partnership interests in WP Expedition Topco will receive upon its liquidation will be determined by the value such holder would have received under the distribution provisions of the limited partnership agreement of WP Expedition Topco, with our shares of common stock valued by reference to the initial public offering price. Purchasers of common stock in this offering will only receive, and this prospectus only describes the offering of, shares of common stock of Endurance International Group Holdings, Inc. Upon completion of our corporate reorganization and this offering, and based on an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus), the former holders of partnership interests in WP Expedition Topco will beneficially own an aggregate of approximately % of Endurance International Group Holdings, Inc.’s common stock (or % if the underwriters’ option to acquire additional shares of common stock is exercised in full). See “Description of Capital Stock” for additional information regarding the terms of our certificate of incorporation and bylaws that will be in effect upon the completion of this offering.

In connection with the corporate reorganization, and effective at or prior to the closing of the offering, we will accelerate the vesting of approximately shares of our common stock issued in respect of class B-1 units and modify the vesting of shares of our common stock issued in respect of class B-2 units, so that approximately shares issued in respect of class B-2 units will be fully vested and approximately shares issued in respect of class B-2 units will follow the same vesting schedule as the shares issued in respect of class B-1 units that were granted on the same date.

In this prospectus, our “corporate reorganization” refers collectively to the stock split described above and the liquidation of WP Expedition Topco and WP Expedition Midco L.P. and the distribution of shares of common stock of Endurance International Group Holdings, Inc. to the partners of WP Expedition Topco in accordance with its limited partnership agreement.
### PRINCIPAL STOCKHOLDERS

The following table sets forth information with respect to the beneficial ownership of our common stock, as of September 30, 2013, by:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock;
- each of our directors;
- each of our named executive officers; and
- all of our executive officers and directors as a group.

The number of shares beneficially owned by each stockholder is determined under rules of the SEC and includes voting or investment power with respect to securities. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power. In computing the number of shares beneficially owned by an individual or entity and the percentage ownership of that person, shares of common stock subject to options, warrants or other rights held by such person that are currently exercisable or will become exercisable within 60 days after September 30, 2013 are considered outstanding, although these shares are not considered outstanding for purposes of computing the percentage ownership of any other person. Unless otherwise indicated, the address of all listed stockholders is c/o Endurance International Group Holdings, Inc., 10 Corporate Drive, Suite 300, Burlington, Massachusetts 01803. Each of the stockholders listed has sole voting and investment power with respect to the shares beneficially owned by the stockholder unless noted otherwise, subject to community property laws where applicable. Beneficial ownership representing less than 1% is denoted with an asterisk (*).

<table>
<thead>
<tr>
<th>Name of Beneficial Owner</th>
<th>Number of Shares Beneficially Owned</th>
<th>Percentage of Shares Beneficially Owned Before Offering</th>
<th>Percentage of Shares Beneficially Owned After Offering</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5% Stockholders</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Warburg Pincus(1)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Goldman Sachs(2)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td><strong>Executive Officers and Directors</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hari Ravichandran</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Ronald LaSalvia</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>John Mone</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>James C. Neary(3)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Dale Crandall</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Joseph P. DiSabato(4)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Michael Hayford</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Peter J. Perrone</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Chandler J. Reedy</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>Justin L. Sadrian(3)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
<tr>
<td>All executive officers and directors as a group (14 persons)</td>
<td>136</td>
<td>136</td>
<td>136</td>
</tr>
</tbody>
</table>

(1) Consists of (i) shares of our common stock owned by Warburg Pincus Private Equity X, L.P. and (ii) shares of our common stock owned by Warburg Pincus X Partners, L.P., both Delaware limited partnerships (together, “WP X”) and (iii) shares of our common stock owned by WP Expedition Co-Invest L.P., a Delaware limited partnership (”WP Expedition Co-Invest” and together with WP X, the “Warburg Pincus entities”), Warburg Pincus X, L.P., a Delaware limited partnership (“WP X GP”), is the general partner of WP X. Warburg Pincus X LLC, a Delaware limited liability company (“WP X LLC”), is the general partner of WP X GP. Warburg Pincus Partners LLC, a New York limited liability company (“WP Partners”), is the sole member of WP X LLC. Warburg Pincus & Co., a New York general partnership, (“WP”), is the managing member of WP Partners. Warburg Pincus LLC, a New York limited liability company (“WP LLC”), is
the manager of WP X. The general partner of WP Expedition Co-Invest is WP Partners. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and co-presidents of WP LLC and may be deemed to control the Warburg Pincus entities. The Warburg Pincus entities, WP X GP, WP X LLC, WP Partners, WP, WP LLC, Mr. Kaye and Mr. Landy have shared voting and investment control of all of the shares owned by the Warburg Pincus entities. Each of the Warburg Pincus entities has represented to us that (i) it acquired its securities as investments, (ii) it purchased the securities to be sold in this offering in the ordinary course of business, and (iii) at the time of purchase, it had no plans or proposals to distribute the securities. The business address of the Warburg Pincus entities is c/o Warburg Pincus LLC, 450 Lexington Avenue, New York, New York 10017. WP Partners, as the general partner of WP Expedition, and WP and WP LLC, may be deemed to be the beneficial owner of the shares owned by WP Expedition and WP and WP LLC.

(2) Consists of (i) shares of our common stock owned by GS Capital Partners VI Fund, L.P., a Delaware limited partnership; (ii) shares of our common stock owned by GS Capital Partners VI Offshore Fund L.P., a Cayman Islands exempted limited partnership; (iii) shares of our common stock owned by GS Capital Partners VI Parallel, L.P., a Delaware limited partnership; (iv) shares of our common stock owned by GS Capital Partners VI GmbH & Co. KG, a German limited partnership; (v) shares of our common stock owned by Bridge Street 2011, L.P., a Delaware limited partnership; (vi) shares of our common stock owned by Bridge Street 2011 Offshore, L.P., a Cayman Islands exempted limited partnership; (vii) shares of our common stock owned by MBD 2011, L.P., a Delaware limited partnership; and (viii) shares of our common stock owned by MBD 2011 Offshore, L.P., a Cayman Islands exempted limited partnership (collectively, the “GS Entities”). Goldman, Sachs & Co. (“GS”) is an underwriter for this offering, a broker-dealer and is the investment manager for certain of the GS Entities. GS is a direct and indirect wholly owned subsidiary of The Goldman Sachs Group, Inc. (“GSG”). Each of the GS Entities has represented to us that (i) it acquired its securities as investments, (ii) it purchased the securities to be sold in this offering in the ordinary course of business, and (iii) at the time of purchase, it had plans or proposals to distribute the securities. The GS Entities, of which affiliates of GSG are the general partner, managing general partner or investment manager, share voting and investment power with certain of its respective affiliates. All voting and investment decisions for the GS Entities are made by the Merchant Banking Division Corporate Investment Committee of GS, which is currently comprised of Richard A. Friedman, Joseph H. Gleberman, Thomas G. Connolly, John F. Daly, Joseph P. DiSabato, Elizabeth C. Fascitelli, Bradley J. Gross, Martin A. Hintze, Stephanie Hui, Adrian M. Jones, Michael E. Koester, Scott Lebovitz, Sanjeev Mehra, Kenneth A. Pontarelli, Sumit Raiyal, James H. Reynolds, Ankur Sahu and Andrew E. Wolff, through voting by the committee members. The business address of the GS Entities is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282.

(3) Messrs. Neary and Sadrian are Partners of WP and Managing Directors and Members of WP LLC. All shares indicated as owned by Messrs. Neary and Sadrian are included because of their affiliation with the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy are Managing General Partners of WP and managing members and co-presidents of WP LLC and may be deemed to control the Warburg Pincus entities.

(4) GS is a direct and indirect wholly owned subsidiary of GSG. The shares are owned by the GS Entities. The GS Entities, of which affiliates of GSG are the general partner, managing general partner or investment manager, share voting and investment power with certain of its respective affiliates. Mr. DiSabato is a managing director of GS.
DESCRIPTION OF CAPITAL STOCK

General
Following the closing of this offering, our authorized capital stock will consist of shares of common stock, par value $0.0001 per share, and shares of preferred stock, par value $0.0001 per share. The following description of our capital stock and provisions of our restated certificate of incorporation and amended and restated bylaws are summaries and are qualified by reference to the restated certificate of incorporation and amended and restated bylaws that will become effective upon the closing of this offering. Copies of these documents have been filed with the SEC as exhibits to our registration statement, of which this prospectus forms a part. The description of our common stock reflects changes to our capital structure that will occur upon the closing of this offering.

Common Stock
As of , 2013 there were shares of our common stock outstanding and held of record by stockholders.

Holders of our common stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders and do not have cumulative voting rights. An election of directors by our stockholders shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election. Holders of common stock are entitled to receive proportionately any dividends as may be declared by our board of directors, subject to any preferential dividend rights of any series of preferred stock that we may designate and issue in the future.

In the event of our liquidation or dissolution, the holders of common stock are entitled to receive proportionately our net assets available for distribution to stockholders after the payment of all debts and other liabilities and subject to the prior rights of any outstanding preferred stock. Holders of common stock have no preemptive, subscription, redemption or conversion rights. Our outstanding shares of common stock are, and the shares offered by us in this offering will be, when issued and paid for, validly issued, fully paid and nonassessable. The rights, preferences and privileges of holders of common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Preferred Stock
Under the terms of our restated certificate of incorporation that will become effective upon the closing of this offering, our board of directors is authorized to direct us to issue shares of preferred stock in one or more series without stockholder approval. Our board of directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The purpose of authorizing our board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions, future financings and other corporate purposes, could have the effect of making it more difficult for a third party to acquire, or could discourage a third party from seeking to acquire, a majority of our outstanding voting stock. Upon the closing of this offering, there will be no shares of preferred stock outstanding, and we have no present plans to issue any shares of preferred stock.

Stock Options
As of June 30, 2013, we had no outstanding options to purchase shares of common stock.
Registration Rights

For a description of the registration rights agreement that we have entered into with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, see “Related Person Transactions—Registration Rights Agreement.”

Stockholders Agreement

For a description of the stockholders agreement that we have entered into with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, see “Related Person Transactions—Stockholders Agreement.”

Anti-Takeover Provisions

We are subject to Section 203 of the Delaware General Corporation Law. Subject to certain exceptions, Section 203 prevents a publicly held Delaware corporation from engaging in a “business combination” with any “interested stockholder” for three years following the date that the person became an interested stockholder, unless the interested stockholder attained such status with the approval of our board of directors or unless the business combination is approved in a prescribed manner. A “business combination” includes, among other things, a merger or consolidation involving us and the “interested stockholder” and the sale of more than 10% of our assets. In general, an “interested stockholder” is any entity or person beneficially owning 15% or more of our outstanding voting stock and any entity or person affiliated with or controlling or controlled by such entity or person.

Since the investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs became holders of more than 15% of our outstanding common stock in a transaction that was approved by our Board of Directors, the restrictions of Section 203 of the Delaware General Corporation law would not apply to a business combination transaction with any investment funds or entities affiliated with either Warburg Pincus or Goldman Sachs. In addition, our restated certificate of incorporation expressly exempts investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs from the applicability of Section 203 of the Delaware General Corporation Law.

Staggered Board; Removal of Directors

Our restated certificate of incorporation and our amended and restated bylaws divide our board of directors into three classes with staggered three-year terms. In addition, a director may be removed by stockholders only for cause by the affirmative vote of the holders of at least 75% of the votes that all of our stockholders would be entitled to cast in an annual election of directors; provided that any director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may be removed with or without cause only by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs respectively, and for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, hold at least a majority of our outstanding capital stock, our directors, other than a director designated by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively, may be removed with or without cause by the affirmative vote of the holders of a majority of our outstanding capital stock. Any vacancy on our board of directors, including a vacancy resulting from an enlargement of our board of directors, may be filled only by vote of a majority of our directors then in office; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs have the right to designate at least one director for election to our board of directors, any vacancies will be filled in accordance with the designation provisions set forth in our stockholders agreement.

The classification of our board of directors and the limitations on the removal of directors and filling of vacancies could make it more difficult for a third party to acquire, or discourage a third party from seeking to acquire, control of our company.
Supermajority Voting

The Delaware General Corporation Law provides generally that the affirmative vote of a majority of the shares entitled to vote on any matter is required to amend a corporation's certificate of incorporation or bylaws, unless a corporation's certificate of incorporation or bylaws, as the case may be, requires a greater percentage. For so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least three directors for election to our board of directors, the affirmative vote of 75% of our board of directors is required to amend our restated certificate of incorporation and our amended and restated bylaws or enter into certain specified corporate transactions, in addition to any other vote required by applicable law.

Stockholder Action

Our restated certificate of incorporation provides that any action required or permitted to be taken by our stockholders must be taken at a duly called annual or special meeting of such stockholders and may not be taken by any consent in writing by such stockholders. For so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, hold a majority of our outstanding capital stock, however, a meeting and vote of stockholders may be dispensed with, and the action may be taken without prior notice and without such meeting and vote if a written consent is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at the meeting of stockholders.

Special Meeting of Stockholders

Our restated certificate of incorporation and amended and restated bylaws provide that, except as otherwise required by law, special meetings of our stockholders can only be called by our chairman of the board, our chief executive officer or our board of directors. For so long as investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, collectively, hold a majority of our outstanding capital stock, however, special meetings of our stockholders may be called by the affirmative vote of the holders of a majority of our outstanding voting stock.

Authorized But Unissued Shares

The authorized but unissued shares of common stock and preferred stock are available for future issuance without stockholder approval, subject to any limitations imposed by NASDAQ Listing Rules. These additional shares may be used for a variety of corporate finance transactions, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved common stock and preferred stock could make more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Corporate Opportunities

To the fullest extent permitted by law, we have, on behalf of ourselves, our subsidiaries and our and their respective stockholders, renounced any interest or expectancy in, or in being offered an opportunity to participate in, any business opportunity that may be presented to Warburg Pincus, Goldman Sachs or any of their respective affiliates, partners, principals, directors, officers, members, managers, employees or other representatives, and no such person has any duty to communicate or offer such business opportunity to us or any of our subsidiaries or shall be liable to us or any of our subsidiaries or any of our or its stockholders for breach of any duty, as a director or officer or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to us or our subsidiaries, unless, in the case of any such person who is a director or officer of ours, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of ours.
Choice of Forum

Our restated certificate of incorporation provides that the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, any action asserting a claim against us arising pursuant to any provision of the Delaware General Corporation Law, our restated certificate of incorporation or our amended and restated bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine. The enforceability of choice of forum provisions has been challenged in legal proceedings, and it is possible that a court could find these types of provisions to be inapplicable or unenforceable.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock will be American Stock Transfer & Trust Company.

NASDAQ Global Market

We have applied to have our common stock listed on The NASDAQ Global Market under the symbol “EIGI.”
DESCRIPTION OF INDEBTEDNESS

General
On November 9, 2012, we completed a refinancing and upsizing of our previous first lien secured credit facilities and second lien secured term loan facility. As part of this refinancing, EIG Investors, our wholly owned direct subsidiary, entered into a second amended and restated credit agreement and a second lien credit agreement, each with Credit Suisse AG, as administrative agent. EIG Investors used the proceeds of the term loans made under the new first lien credit facilities and the proceeds of the second lien term loan facility to repay the term loans under our previous credit facilities and to finance a portion of a special dividend paid to our stockholders in November 2012. See “Related Person Transactions.” On August 9, 2013, we completed a further upsizing of the new first lien credit facilities in the form of $90.0 million of incremental term loans. The material terms of the first lien credit facilities and the second lien term loan facility are described below, and copies of the credit agreements have been filed as exhibits to this registration statement of which this prospectus forms a part.

Our first lien credit facilities provide for (a) a seven-year senior secured first lien term loan facility in the aggregate amount of $886.0 million and (b) a five-year senior secured first lien revolving credit facility in the amount of $85.0 million.

The first lien term loan facility was initially borrowed on the refinancing closing date, and outstanding borrowings under the first lien term loan facility were $796.0 million at June 30, 2013. We borrowed an additional $90.0 million of incremental term loans under the first lien term loan facility on August 9, 2013 and repaid $37.0 million, which was the amount then outstanding, under our revolving credit facility. As of August 31, 2013, there were no amounts outstanding under our $85.0 million revolving credit facility. The first lien term loans amortize in an amount equal to approximately $8.9 million per annum, payable in equal quarterly installments, with the next such payment commencing on September 30, 2013. Any remaining amounts are payable in full on the final maturity date.

The first lien revolving credit facility includes sub-facilities for letters of credit and for same-day borrowings, referred to as swing line loans. On June 30, 2013, we had outstanding borrowings of $23.0 million under the first lien revolving credit facility for working capital purposes.

Our second lien term loan facility provides for a seven-and-a-half year senior secured second lien term loan facility in the aggregate amount of $315.0 million, which was borrowed in full on the refinancing closing date. Outstanding borrowings under the second lien term loan facility were $315.0 million at June 30, 2013. The second lien term loans do not amortize, and the principal amount is payable in full on the final maturity date.

Interest and Fees
The borrowings under our first lien credit facilities and second lien term loan facility bear interest at a rate per annum equal to an applicable credit spread plus, at our option, (a) adjusted LIBOR or (b) an alternate base rate determined by reference to the greater of (i) the prime rate, (ii) the federal funds effective rate plus one-half of 1.00% and (iii) one-month adjusted LIBOR plus 1.00%.

Under our first lien credit facilities, the LIBOR reference rate is subject to a floor of 1.50% per annum for revolving credit loans and 1.25% per annum for term loans. For term loans and revolving credit loans bearing interest based on adjusted LIBOR, the applicable credit spread is 5.00% and 6.25%, respectively. We are also required to pay a commitment fee of 0.50% per annum to the lenders under the revolving credit facility, based on the average daily unused amount of the revolving commitments.
Under our second lien term loan facility, the LIBOR reference rate is subject to a floor of 1.25% per annum. For term loans bearing interest based on adjusted LIBOR, the applicable credit spread is 9.00%.

Guarantees and Security

All obligations under our first lien credit facilities and second lien term loan facility are unconditionally guaranteed jointly and severally by us and, subject to certain exceptions, each of the existing and future wholly owned domestic subsidiaries of EIG Investors. The obligations and the respective guarantees of such obligations are also secured by substantially all of our assets and the assets of EIG Investors and each guarantor, subject to certain customary exceptions and exclusions. The obligations under our second lien term loan facility and the guarantees of such obligations are secured on a junior basis to the liens securing the obligations and the guarantees under our first lien credit facilities.

Covenant Restrictions and Compliance

The credit agreements governing our first lien credit facilities and our second lien term loan facility contain a number of covenants that, among other things, restrict the ability of EIG Investors and its restricted subsidiaries to incur additional indebtedness, pay dividends on our capital stock or redeem, repurchase or retire our capital stock or indebtedness, make investments, loans, advances or acquisitions, create restrictions on the payment of dividends or other amounts to us from the restricted subsidiaries, engage in transactions with our affiliates, sell assets (including capital stock of our subsidiaries), consolidate or merge, create liens, amend subordinated indebtedness and enter into sale and lease-back transactions. They also contain certain customary affirmative covenants and events of default.

The credit agreement governing the first lien credit facilities also contains a financial covenant requiring EIG Investors to maintain a maximum ratio of Consolidated Senior Secured Indebtedness to Consolidated EBITDA (both as defined in the credit agreement) as of the last day of each fiscal quarter, commencing with the three months ended March 31, 2013. The applicable maximum ratio is 5.50 to 1.00 for any fiscal quarter that ends in 2013 or 2014; 5.25 to 1.00 for any fiscal quarter that ends in 2015; 5.00 to 1.00 for any fiscal quarter that ends in 2016; 4.75 to 1.00 for any fiscal quarter that ends in 2017; and 4.50 to 1.00 for each fiscal quarter thereafter.

In addition, upon the occurrence of certain change of control events, the indebtedness under the first lien credit facilities could be accelerated, such that it becomes immediately due and payable, and we could be required to repay or refinance our indebtedness under the second lien term loan facility.

We were in compliance with all applicable covenants as of June 30, 2013.

Prepayments

The credit agreements governing our first lien credit facilities and second lien term loan facility require us to prepay outstanding term loans in the following amounts:

- commencing for the fiscal year ended December 31, 2013, 50.0% (or lower if EIG Investors’ senior secured net leverage ratio is less than certain specified thresholds) of the prior year’s annual excess cash flow (in the case of our second lien term loan facility, to the extent any amount remaining after making any mandatory prepayments required under the first lien credit facilities);
100.0% of the net cash proceeds of certain non-ordinary course asset sales and casualty and condemnation events, if we do not reinvest those proceeds in assets to be used in our business or toward certain other permitted investments (in the case of our second lien term loan facility, to the extent any amount remaining after making any mandatory prepayments required under the first lien credit facilities);

100.0% of the net cash proceeds of an incurrence of debt other than debt permitted under the respective credit facilities (plus, in the case of our second lien term loan facility, a prepayment premium); and

in the case of our second lien term loan facility, 100.0% of the outstanding term loans plus a prepayment premium upon the occurrence of a change of control.

We may voluntarily prepay in whole or in part outstanding loans under our credit facilities at any time, subject to customary “breakage” costs with respect to adjusted LIBOR loans and, in the case of our second lien term loan facility, a prepayment premium for any prepayments made on or before November 9, 2015.

In addition, if on or prior to November 9, 2013, we prepay or refinance the term loans under our first lien credit facilities with long-term bank debt financing for the primary purpose of reducing the effective interest or weighted average yield, we will pay a repricing premium of 1.00% of the principal amount that is refinanced.

We have not made any mandatory or voluntary prepayments of term loans under either our current first lien credit facilities or second lien term loan facility to date.
SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there was no public market for our common stock. Future sales of substantial amounts of common stock in the public market, or the perception that such sales may occur, could adversely affect the market price of our common stock. Although we have applied to have our common stock listed on The NASDAQ Global Market, we cannot assure you that there will be an active public market for our common stock.

Upon the closing of this offering, we will have outstanding an aggregate of __________ shares of common stock, assuming the issuance of shares of common stock offered by us in this offering and no exercise of options. Of these shares, all shares sold in this offering will be freely tradable without restriction or further registration under the Securities Act, except for any shares purchased by our “affiliates,” as that term is defined in Rule 144 under the Securities Act, whose sales would be subject to the Rule 144 resale restrictions described below, other than the holding period requirement.

The remaining __________ shares of common stock will be “restricted securities,” as that term is defined in Rule 144 under the Securities Act. These restricted securities are eligible for public sale only if they are registered under the Securities Act or if they qualify for an exemption from registration under Rules 144 or 701 under the Securities Act, which are summarized below.

Subject to the lock-up agreements described below and the provisions of Rules 144 and 701 under the Securities Act, these restricted securities will be available for sale in the public market as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>On the date of this prospectus</td>
<td></td>
</tr>
<tr>
<td>90 days after the date of this prospectus</td>
<td></td>
</tr>
<tr>
<td>180 days after the date of this prospectus</td>
<td></td>
</tr>
</tbody>
</table>

Lock-Up Agreements

We, our officers, directors, the seller of Directi (to whom we may issue shares of our common stock in connection with the Directi acquisition) and holders of __________% of our outstanding capital stock have agreed that, without the prior written consent of __________, or in the case of Goldman Sachs and its affiliates, without the prior written consent of Credit Suisse Securities (USA) LLC, in each case, on behalf of the underwriters, we and they will not, subject to limited exceptions, during the period ending 180 days after the date of this prospectus:

- offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any shares of our common stock, any options or warrants to purchase any shares of our common stock or any securities convertible into, exchangeable for or that represent the right to receive shares of our common stock; or
- engage in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of shares of our common stock.

These agreements are subject to certain exceptions, as described in the section of this prospectus entitled “Underwriting (Conflicts of Interest).”

Upon the expiration of the applicable lock-up periods and any additional contractual lock-up period, substantially all of the shares subject to such lock-up restrictions will become eligible for sale, subject to the limitations discussed above.
Rule 144

Affiliate Resales of Restricted Securities

In general, beginning 90 days after the effective date of the registration statement of which this prospectus is a part, a person who is an affiliate of ours, or who was an affiliate at any time during the 90 days before a sale, who has beneficially owned shares of our common stock for at least six months would be entitled to sell in “broker’s transactions” or certain “riskless principal transactions” or to market makers, a number of shares within any three-month period that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately shares immediately after this offering; or
- the average weekly trading volume in our common stock on The NASDAQ Global Market during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Affiliate resales under Rule 144 are also subject to the availability of current public information about us. In addition, if the number of shares being sold under Rule 144 by an affiliate during any three-month period exceeds 5,000 shares or has an aggregate sale price in excess of $50,000, the seller must file a notice on Form 144 with the SEC and The NASDAQ Global Market concurrently with either the placing of a sale order with the broker or the execution directly with a market maker.

Non-Affiliate Resales of Restricted Securities

In general, beginning 90 days after the effective date of the registration statement of which this prospectus is a part, a person who is not an affiliate of ours at the time of sale, and has not been an affiliate at any time during the three months preceding a sale, and who has beneficially owned shares of our common stock for at least six months but less than a year, is entitled to sell such shares subject only to the availability of current public information about us. If such person has held our shares for at least one year, such person can resell under Rule 144(b)(1) without regard to any Rule 144 restrictions, including the 90-day public company requirement and the current public information requirement.

Non-affiliate resales are not subject to the manner of sale, volume limitation or notice filing provisions of Rule 144.

Rule 701

In general, under Rule 701, any of an issuer’s employees, directors, officers, consultants or advisors who purchases shares from the issuer in connection with a compensatory stock or option plan or other written agreement before the effective date of a registration statement under the Securities Act is entitled to sell such shares subject to the availability of current public information about us. If such person has held our shares for at least six months, the seller must file a notice on Form 144 with the SEC and The NASDAQ Global Market concurrently with either the placing of a sale order with the broker or the execution directly with a market maker.

The SEC has indicated that Rule 701 will apply to typical stock options granted by an issuer before it becomes subject to the reporting requirements of the Exchange Act, along with the shares acquired upon exercise of such options, including exercises after an issuer becomes subject to the reporting requirements of the Exchange Act.
Equity Plans

We intend to file one or more registration statements on Form S-8 under the Securities Act to register all shares of common stock issued or issuable under our 2013 Plan. We expect to file the registration statement covering shares offered pursuant to our 2013 Plan shortly after the date of this prospectus, permitting the resale of such shares by nonaffiliates in the public market without restriction under the Securities Act and the sale by affiliates in the public market, subject to compliance with the resale provisions of Rule 144.

Registration Rights

For a description of the registration rights agreement that we have entered into with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, see “Related Person Transactions—Registration Rights Agreement.”

Stockholders Agreement

For a description of the stockholders agreement that we have entered into with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, see “Related Person Transactions—Stockholders Agreement.”
MATERIAL U.S. TAX CONSIDERATIONS FOR NON-U.S. HOLDERS OF COMMON STOCK

The following is a general discussion of material U.S. federal income and estate tax considerations relating to ownership and disposition of our common stock by a non-U.S. holder. For purposes of this discussion, the term “non-U.S. holder” means a beneficial owner of our common stock that is not, for U.S. federal income tax purposes:

Ÿ an individual who is a citizen or resident of the United States;
Ÿ a corporation, or other entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or of any political subdivision of the United States;
Ÿ an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
Ÿ a trust, if a U.S. court is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have authority to control all substantial decisions of the trust or if the trust has a valid election to be treated as a U.S. person under applicable U.S. Treasury regulations.

An individual may be treated as a resident instead of a nonresident of the United States in any calendar year for U.S. federal income tax purposes if the individual was present in the United States for at least 31 days in that calendar year and for an aggregate of at least 183 days during the three-year period ending with the current calendar year. For purposes of this calculation, all of the days present in the current year, one-third of the days present in the immediately preceding year and one-sixth of the days present in the second preceding year are counted. Residents are taxed for U.S. federal income tax purposes as if they were U.S. citizens.

This discussion is based on current provisions of the Code, existing and proposed U.S. Treasury Regulations promulgated thereunder, current administrative rulings and judicial decisions, all as in effect as of the date of this prospectus and all of which are subject to change or to differing interpretation, possibly with retroactive effect. Any change could alter the tax consequences to non-U.S. holders described in this prospectus. In addition, the Internal Revenue Service, or the IRS, could challenge one or more of the tax consequences described in this prospectus.

We assume in this discussion that each non-U.S. holder holds shares of our common stock as a capital asset (generally, property held for investment). This discussion does not address all aspects of U.S. federal income and estate taxation that may be relevant to a particular non-U.S. holder in light of that non-U.S. holder’s individual circumstances nor does it address any aspects of U.S. state, local or non-U.S. taxes. This discussion also does not consider any specific facts or circumstances that may apply to a non-U.S. holder and does not address the special tax rules applicable to particular non-U.S. holders, such as:

Ÿ insurance companies;
Ÿ tax-exempt organizations;
Ÿ financial institutions;
Ÿ brokers or dealers in securities;
Ÿ regulated investment companies;
Ÿ pension plans;
Ÿ controlled foreign corporations;
passive foreign investment companies;
owners that hold our common stock as part of a straddle, hedge, conversion transaction, synthetic security or other integrated
investment; and
certain U.S. expatriates.

In addition, this discussion does not address the tax treatment of partnerships or persons who hold their common stock through
partnerships or other entities which are pass-through entities for U.S. federal income tax purposes. A partner in a partnership or other pass-through
entity that will hold our common stock should consult his, her or its own tax advisor regarding the tax consequences of the ownership and
disposition of our common stock through a partnership or other pass-through entity, as applicable.

Prospective investors should consult their own tax advisors regarding the U.S. federal, state, local and non-U.S. income and
other tax considerations of acquiring, holding and disposing of our common stock.

Dividends

If we pay distributions on our common stock, those distributions generally will constitute dividends for U.S. federal income tax purposes to
the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. If a distribution
exceeds our current and accumulated earnings and profits, the excess will be treated as a tax-free return of the non-U.S. holder's investment, up to
such holder's tax basis in the common stock. Any remaining excess will be treated as capital gain, subject to the tax treatment described below
under the heading “Gain on Disposition of Common Stock.”

Dividends paid to a non-U.S. holder generally will be subject to withholding of U.S. federal income tax at a 30% rate or such lower rate as
may be specified by an applicable income tax treaty between the United States and such holder’s country of residence.

Dividends that are treated as effectively connected with a trade or business conducted by a non-U.S. holder within the United States, and, if
an applicable income tax treaty so provides, that are attributable to a permanent establishment or a fixed base maintained by the non-U.S. holder
within the United States, are generally exempt from the 30% withholding tax if the non-U.S. holder satisfies applicable certification and disclosure
requirements. However, such U.S. effectively connected income, net of specified deductions and credits, is taxed at the same graduated U.S.
federal income tax rates applicable to U.S. persons (as defined in the Code). Any U.S. effectively connected income received by a non-U.S. holder
that is a corporation may also, under certain circumstances, be subject to an additional “branch profits tax” at a 30% rate or such lower rate as may
be specified by an applicable income tax treaty between the United States and such holder’s country of residence.

A non-U.S. holder of our common stock who claims the benefit of an applicable income tax treaty between the United States and such
holder’s country of residence generally will be required to provide a properly executed IRS Form W-8BEN (or successor form) and satisfy
applicable certification and other requirements. Non-U.S. holders are urged to consult their own tax advisors regarding their entitlement to benefits
under a relevant income tax treaty.

A non-U.S. holder that is eligible for a reduced rate of U.S. withholding tax under an income tax treaty may obtain a refund or credit of any
excess amounts withheld by timely filing an appropriate claim with the IRS.
Gain on Disposition of Common Stock

A non-U.S. holder generally will not be subject to U.S. federal income tax on gain recognized on a disposition of our common stock unless:

- the gain is effectively connected with the non-U.S. holder’s conduct of a trade or business in the United States, and, if an applicable income tax treaty so provides, the gain is attributable to a permanent establishment or fixed base maintained by the non-U.S. holder in the United States; in these cases, the non-U.S. holder will be taxed on a net income basis at the regular graduated rates and in the manner applicable to U.S. persons, and if the non-U.S. holder is a foreign corporation, an additional branch profits tax at a rate of 30%, or a lower rate as may be specified by an applicable income tax treaty, may also apply;

- the non-U.S. holder is a non-resident alien present in the United States for 183 days or more in the taxable year of the disposition and certain other requirements are met, in which case the non-U.S. holder will be subject to a 30% tax (or such lower rate as may be specified by an applicable income tax treaty) on the net gain derived from the disposition, which may be offset by U.S.-source capital losses of the non-U.S. holder, if any; or

- we are or have been, at any time during the five-year period preceding such disposition (or the non-U.S. holder’s holding period, if shorter) a “U.S. real property holding corporation” unless our common stock is regularly traded on an established securities market and the non-U.S. holder held no more than 5% of our outstanding common stock, directly or indirectly, during the shorter of the 5-year period ending on the date of the disposition or the period that the non-U.S. holder held our common stock. Generally, a corporation is a “U.S. real property holding corporation” if the fair market value of its “U.S. real property interests” equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests plus its other assets used or held for use in a trade or business. Although there can be no assurance, we believe that we are not currently, and we do not anticipate becoming, a “U.S. real property holding corporation” for U.S. federal income tax purposes. No assurance can be provided that our common stock will be regularly traded on an established securities market for purposes of the rule described above.

Information Reporting and Backup Withholding Tax

We must report annually to the IRS and to each non-U.S. holder the gross amount of the distributions on our common stock paid to such holder and the tax withheld, if any, with respect to such distributions. Non-U.S. holders may have to comply with specific certification procedures to establish that the holder is not a U.S. person (as defined in the Code) in order to avoid backup withholding at the applicable rate, currently 28%, with respect to dividends on our common stock. Generally, a holder will comply with such procedures if it provides a properly executed IRS Form W-8BEN (or other applicable Form W-8) or otherwise meets documentary evidence requirements for establishing that it is a non-U.S. holder, or otherwise establishes an exemption. Dividends paid to non-U.S. holders subject to withholding of U.S. federal income tax, as described above under “Dividends”, will generally be exempt from U.S. backup withholding.

Information reporting and backup withholding generally will apply to the proceeds of a disposition of our common stock by a non-U.S. holder effected by or through the U.S. office of any broker, U.S. or foreign, unless the holder certifies its status as a non-U.S. holder and satisfies certain other requirements, or otherwise establishes an exemption. Generally, information reporting and backup withholding will not apply to a payment of disposition proceeds to a non-U.S. holder where the transaction is effected outside the United States through a non-U.S. office of a broker. However, for information reporting purposes, dispositions effected through a non-U.S. office of a broker with
substantial U.S. ownership or operations generally will be treated in a manner similar to dispositions effected through a U.S. office of a broker. Non-U.S. holders should consult their own tax advisors regarding the application of the information reporting and backup withholding rules to them.

Copies of information returns may be made available to the tax authorities of the country in which the non-U.S. holder resides or is incorporated under the provisions of a specific treaty or agreement.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a non-U.S. holder can be refunded or credited against the non-U.S. holder’s U.S. federal income tax liability, if any, provided that an appropriate claim is timely filed with the IRS.

Federal Estate Tax

Common stock owned or treated as owned by an individual who is a non-U.S. holder (as specially defined for U.S. federal estate tax purposes) at the time of death will be included in the individual’s gross estate for U.S. federal estate tax purposes and, therefore, may be subject to U.S. federal estate tax, unless an applicable estate tax or other treaty provides otherwise.

Legislation Relating to Foreign Accounts

The Foreign Account Tax Compliance Act, or FATCA, was enacted in March 2010. Generally, FATCA imposes a 30% withholding tax on dividends of, and gross proceeds from the sale or disposition, of our common stock if paid to a foreign entity unless (i) if the foreign entity is a “foreign financial institution,” the foreign entity undertakes certain due diligence, reporting, withholding, and certification obligations, (ii) if the foreign entity is not a “foreign financial institution,” the foreign entity identifies certain of its U.S. investors, or (iii) the foreign entity is otherwise exempt under FATCA.

Although this legislation is effective with regards to amounts paid after December 31, 2012, under final regulations issued by the U.S. Department of Treasury on January 17, 2013, withholding under FATCA will only apply (1) to payments of dividends on our common stock made after December 31, 2013 and (2) to payments of gross proceeds from a sale or other disposition of our common stock made after December 31, 2016. Under certain circumstances, a non-U.S. holder may be eligible for refunds or credits of the tax. Non-U.S. holders should consult their own tax advisors regarding the possible implications of this legislation on their investment in our common stock.

THE PRECEDING DISCUSSION OF MATERIAL U.S. FEDERAL TAX CONSIDERATIONS IS FOR GENERAL INFORMATION ONLY. IT IS NOT TAX ADVICE. PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR U.S. FEDERAL, STATE, LOCAL AND NON-U.S. TAX CONSEQUENCES OF PURCHASING, HOLDING AND DISPOSING OF OUR COMMON STOCK, INCLUDING THE CONSEQUENCES OF ANY PROPOSED CHANGES IN APPLICABLE LAWS.
UNDERWRITING (CONFLICTS OF INTEREST)

We and the underwriters named below have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of shares indicated in the following table. Goldman, Sachs & Co., Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC are the representatives of the underwriters.

<table>
<thead>
<tr>
<th>Underwriters</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goldman, Sachs &amp; Co.</td>
<td></td>
</tr>
<tr>
<td>Credit Suisse Securities (USA) LLC</td>
<td></td>
</tr>
<tr>
<td>Morgan Stanley &amp; Co. LLC</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
</tr>
</tbody>
</table>

The underwriters are committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

The underwriters have an option to buy up to an additional shares to cover sales by the underwriters of a greater number of shares than the total number set forth in the table above. They may exercise that option for 30 days. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following tables show the per share and total underwriting discounts and commissions to be paid to the underwriters by us. Such amounts are shown assuming both no exercise and full exercise of the underwriters’ option to purchase additional shares of our common stock.

<table>
<thead>
<tr>
<th>Per Share</th>
<th>No Exercise</th>
<th>Full Exercise</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to $ per share from the initial public offering price. After the initial offering of the shares, the representatives may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters’ right to reject any order in whole or in part.

We, our officers, directors, the seller of Directi (to whom we may issue shares of our common stock in connection with the Directi acquisition) and holders of % of our outstanding capital stock have agreed with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of , or in the case of Goldman, Sachs & Co. and its affiliates, with the prior written consent of Credit Suisse Securities (USA) LLC. See “Shares Eligible for Future Sale—Lock-Up Agreements” for a discussion of certain transfer restrictions. The transfer restrictions, with certain exceptions, do not apply to:

(a) the transfer of shares of our common stock (i) as a bona fide gift or gifts, (ii) to any immediate family members of a stockholder or any trust for the direct or indirect benefit of a stockholder or the immediate family of a stockholder, or any limited partnership the partners of which are such stockholder and/or immediate family members of such stockholder, (iii) by
will or intestacy, or (iv) to limited or general partners, members, stockholders or affiliates (as defined under Rule 12b-2 of the Securities Exchange Act of 1934, as amended, or the Exchange Act) of a stockholder or, in the case of a corporation, to a wholly owned subsidiary of a stockholder; provided that, in the case of any transfer or distribution pursuant to this bullet point, each donee, trustee, legatee, heir, distributee or other transferee, as the case may be, must agree in writing to be bound by the transfer restrictions set forth in the lock-up agreement, such transfer or distribution must be a disposition for no value, and no filing under Section 16(a) of the Exchange Act during the 180 days after the date of this prospectus shall be required or voluntarily made in connection with such transfer, distribution, exercise or disposition;

(b) the exercise of a stockholder’s option to purchase shares of our common stock granted prior to the date of this prospectus under a stock incentive plan or stock purchase plan described in this prospectus, or the disposition to us of such stockholder’s shares of common stock pursuant to any contractual relationship in effect on the date of the underwriting agreement to be entered into by us and the underwriters that provides for such disposition; provided that no filing under Section 16(a) of the Exchange Act during the 180 days after the date of this prospectus shall be required or voluntarily made in connection with such exercise or disposition;

(c) the transfer of a stockholder’s shares of our common stock acquired on the open market following the date that is 180 days after the date of this prospectus; provided that no filing under Section 16(a) of the Exchange Act during the 180 days after the date of this prospectus shall be required or voluntarily made in connection with such transfer;

(d) the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of our common stock; provided that (A) such plan does not provide for the transfer of shares of our common stock during the 180 days after the date of this prospectus and (B) any public announcement regarding the establishment of such plan specifies that no transfer of shares of our common stock is permitted during the 180 days after the date of this prospectus; or

(e) the sale of a stockholder’s shares of our common stock to the underwriters as part of this offering.

Prior to the offering, there has been no public market for the shares. The initial public offering price has been negotiated among us and the representatives. Among the factors to be considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

We have applied to list our common stock on The NASDAQ Global Market under the symbol “EIGI.”

In connection with the offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A “covered short position” is a short position that is not greater than the amount of additional shares for which the underwriters’ option described above may be exercised. The underwriters may cover any covered short position by exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to cover the covered short position, the
underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which
they may purchase additional shares pursuant to the option described above. "Naked" short sales are any short sales that create a short position
greater than the amount of additional shares for which the option described above may be exercised. The underwriters must cover any such naked
short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that
there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who
purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open
market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the
underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in
stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may
have the effect of preventing or retarding a decline in the market price of our stock, and together with the imposition of the penalty bid, may
stabilize, maintain or otherwise affect the market price of our common stock. As a result, the price of our common stock may be higher than the
price that otherwise might exist in the open market. The underwriters are not required to engage in these activities and may end any of these
activities at any time. These transactions may be effected on The NASDAQ Global Market, in the over-the-counter market or otherwise.

The underwriters do not expect sales to discretionary accounts to exceed five percent of the total number of shares offered.

We estimate that the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $.

We have agreed to pay the filing fees incident to, and the fees and disbursements of counsel for the underwriters in connection with, any
required review by FINRA in connection with this offering, in an amount not to exceed $.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act.

Relationships

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales
and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market
making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have
provided, and may in the future provide, a variety of these services to the issuer and to persons and entities with relationships with the issuer, for
which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees
may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default
swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities
may involve or relate to our assets, securities and/or instruments.
(directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with us. The underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

**Directed Share Program**

At our request, the underwriters have reserved shares (based on the midpoint of the price range set forth on the cover page of this prospectus) for distribution to substantially all of our U.S. employees who are not expected to participate in our 2013 Stock Incentive Plan (a total of approximately 2,000 employees). These shares will be allocated among eligible employees in amounts determined by us. Employees will not be required to pay for these shares, and we will make payments to employees in amounts sufficient to pay the income and payroll taxes arising from the receipt of the shares (valued at the initial public offering price) and the associated taxes on such payments. These shares will not be subject to lock-up agreements with the underwriters and may be resold in the public market immediately after this offering. Pursuant to the underwriting agreement, these shares will be distributed through a directed share program.

**Selling Restrictions**

**European Economic Area**

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) it has not made and will not make an offer of shares to the public in that Relevant Member State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of shares to the public in that Relevant Member State at any time:

(a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;

(c) to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or

(d) in any other circumstances which do not require the publication by the Issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an “offer of shares to the public” in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe for the shares, as the same may be varied in that Relevant Member.

**United Kingdom**

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the FSMA)) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to us; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

**Hong Kong**

The shares may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

**Singapore**

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries’ rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the shares under
Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Japan

The securities have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Conflicts of Interest

Goldman, Sachs & Co. is an underwriter in this offering. Since Goldman, Sachs & Co. and its affiliated funds beneficially own more than 10% of our outstanding common stock, a “conflict of interest” is deemed to exist under the applicable provisions of Rule 5121 of the Conduct Rules of FINRA. In addition, we expect that more than 5% of the net proceeds of this offering may be received by certain other underwriters in this offering or their affiliates that are lenders under our credit facilities as the result of the use of a portion of our net proceeds to repay indebtedness under such credit facilities. Accordingly, this offering will be made in compliance with the applicable provisions of Rule 5121. Rule 5121 currently requires that a “qualified independent underwriter,” as defined by the FINRA rules, participate in the preparation of the registration statement and the prospectus and exercise the usual standards of due diligence in respect thereto. Credit Suisse Securities (USA) LLC has agreed to act as qualified independent underwriter for the offering and to participate in the preparation of this prospectus and exercise the usual standards of due diligence with respect thereto. Credit Suisse Securities (USA) LLC will not receive any additional compensation for acting as a qualified independent underwriter. We have agreed to indemnify Credit Suisse Securities (USA) LLC against certain liabilities in connection with acting as a qualified independent underwriter, including liabilities under the Securities Act. In addition, in accordance with Rule 5121, Goldman, Sachs & Co. will not make sales to discretionary accounts without the prior written consent of the customer.

Entities affiliated with Credit Suisse Securities (USA) LLC beneficially own, on an indirect basis through an investment fund affiliated with Warburg Pincus, less than 1% of our outstanding common stock. In addition, entities affiliated with Credit Suisse Securities (USA) LLC hold an aggregate of $33 million of our outstanding indebtedness under our revolving credit facility. Such entities affiliated with Credit Suisse Securities (USA) LLC, however, will not receive more than 5% of the net proceeds from this offering.
LEGAL MATTERS

The validity of the shares of common stock offered hereby will be passed upon for us by Wilmer Cutler Pickering Hale and Dorr LLP. Goodwin Procter LLP has acted as counsel for the underwriters in connection with certain legal matters related to this offering.

EXPERTS

The consolidated financial statements of Endurance International Group Holdings, Inc. as of December 31, 2011 and 2012 and the related consolidated statements of operations, stockholders’ equity and cash flows for the year ended December 31, 2010 (Predecessor Company), and the period from January 1, 2011 through December 21, 2011 (Predecessor Company) and the period from December 22, 2011 through December 31, 2011 (Successor Company) and the year ended December 31, 2012 (Successor Company) included in this prospectus have been so included in reliance on the report of BDO USA, LLP, an independent registered public accounting firm, appearing elsewhere herein given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of HostGator.com LLC as of July 12, 2012 and the related consolidated statements of operations, members’ deficit, and cash flows for the period from January 1, 2012 to July 12, 2012 included in this prospectus have been so included in reliance on the report of BDO USA, LLP, an independent certified public accounting firm, appearing elsewhere herein given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules filed therewith. For further information about us and the common stock offered hereby, we refer you to the registration statement and the exhibits and schedules filed thereto. We are required to file periodic reports, proxy statements and other information with the SEC pursuant to the Exchange Act. You may read and copy this information at the Public Reference Room of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549 on official business days during the hours of 10:00 a.m. to 3:00 p.m. You may obtain information on the operation of the public reference rooms by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet website that contains reports, proxy statements and other information about registrants, like us, that file electronically with the SEC. The address of that site is www.sec.gov.
## INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

### Audited Financial Statements of Endurance International Group Holdings, Inc.
- **Report of Independent Registered Public Accounting Firm**  
  F-2
- **Consolidated Balance Sheets**  
  F-3
- **Consolidated Statements of Operations**  
  F-4
- **Consolidated Statements of Changes in Stockholders' Equity**  
  F-5
- **Consolidated Statements of Cash Flows**  
  F-7
- **Notes to Consolidated Financial Statements**  
  F-9

### Audited Financial Statements of HostGator.com LLC
- **Independent Auditor's Report**  
  F-47
- **Consolidated Balance Sheet**  
  F-48
- **Consolidated Statement of Operations**  
  F-49
- **Consolidated Statement of Changes in Members' Deficit**  
  F-50
- **Consolidated Statement of Cash Flows**  
  F-51
- **Notes to Consolidated Financial Statements**  
  F-52

### Unaudited Pro Forma Combined Statements of Operations
  F-63

F-1
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
Endurance International Group Holdings, Inc.
Burlington, Massachusetts

We have audited the accompanying consolidated balance sheets of Endurance International Group Holdings, Inc. and its subsidiaries as of December 31, 2011 and 2012 and the related consolidated statements of operations, stockholders’ equity and cash flows for the year ended December 31, 2010 (Predecessor Company), and the period from January 1, 2011 through December 21, 2011 (Predecessor Company) and the period from December 22, 2011 through December 31, 2011 (Successor Company) and the year ended December 31, 2012 (Successor Company). These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal controls over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Endurance International Group Holdings, Inc. and its subsidiaries as of December 31, 2011 and 2012, and the results of their operations and their cash flows for the year ended December 31, 2010 (Predecessor Company), and the period from January 1, 2011 through December 21, 2011 (Predecessor Company) and the period from December 22, 2011 through December 31, 2011 (Successor Company) and the year ended December 31, 2012 (Successor Company) in conformity with accounting principles generally accepted in the United States of America.

/s/    BDO USA, LLP

Boston, Massachusetts
May 17, 2013, except for Note 1 which is as of June 25, 2013

F-2
Endurance International Group Holdings, Inc.
Consolidated Balance Sheets
(in thousands, except share amounts)

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2013</th>
<th>June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$16,953</td>
<td>$23,245</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>4,792</td>
<td>888</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>3,448</td>
<td>5,824</td>
</tr>
<tr>
<td>Deferred tax asset—short term</td>
<td>—</td>
<td>12,093</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>5,673</td>
<td>26,093</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>30,866</td>
<td>68,143</td>
</tr>
<tr>
<td>Property and equipment—net</td>
<td>12,216</td>
<td>34,604</td>
</tr>
<tr>
<td>Goodwill</td>
<td>713,896</td>
<td>936,746</td>
</tr>
<tr>
<td>Other intangible assets—net</td>
<td>386,618</td>
<td>480,690</td>
</tr>
<tr>
<td>Deferred financing costs</td>
<td>21,276</td>
<td>1,481</td>
</tr>
<tr>
<td>Investment</td>
<td>—</td>
<td>10,227</td>
</tr>
<tr>
<td>Other assets</td>
<td>1,341</td>
<td>6,245</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$1,166,213</td>
<td>$1,538,136</td>
</tr>
</tbody>
</table>

|                      |                   |               |
| **Liabilities and stockholders’ equity** |                   |               |
| **Current liabilities:** |                   |               |
| Accounts payable     | $4,114            | $8,007        | $4,416           |
| Accrued expenses     | 9,510             | 31,267        | 33,457           |
| Deferred revenue     | 48,957            | 151,078       | 175,860          |
| Current portion of notes payable | 3,500           | 23,000        | 31,000           |
| Deferred tax liability—short term | 21,286          | —             | —                |
| Deferred consideration—short term | 7,735           | 52,878        | 76,265           |
| Other current liabilities | 6,527            | 5,766         | 9,688            |
| **Total current liabilities** | 101,629          | 271,996       | 330,686          |
| Long-term deferred revenue | 14,155           | 36,291        | 45,717           |
| Notes payable—long term | 946,500          | 1,107,000     | 1,103,000        |
| Deferred tax liability—long term | 51,389          | 27,579        | 27,374           |
| Deferred consideration | —                | 24,501        | 1,993            |
| Other liabilities    | —                 | 614           | 104              |
| **Total liabilities** | $513,673          | $1,467,981    | $1,508,874       |

|                      |                   |               |
| **Stockholders’ equity:** |                   |               |
| Series E preferred stock—par value $0.01; authorized 150,000 shares; 0 and 150,000 shares issued and outstanding at December 31, 2011 and 2012, respectively (liquidation and redemption value of $150,444 at December 31, 2011) | 149,604 | — | — |
| Common Stock—par value $0.0001; 1,000 shares authorized; 1,000 shares issued and outstanding | — | — | — |
| Additional paid-in capital | 507,317           | 509,725       | 510,464          |
| Accumulated deficit     | (4,381)           | (439,570)     | (504,256)        |
| **Total stockholders’ equity** | 652,540           | 70,155        | 6,208            |
| **Total liabilities and stockholders’ equity** | $1,166,213 | $1,538,136 | $1,515,082 |

See accompanying notes to consolidated financial statements.

F-3
### Endurance International Group Holdings, Inc.
#### Consolidated Statements of Operations
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$ 87,781</td>
<td>$ 187,340</td>
</tr>
<tr>
<td><strong>Cost of revenue</strong></td>
<td>74,993</td>
<td>133,399</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>12,788</td>
<td>53,941</td>
</tr>
<tr>
<td><strong>Operating expense:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>33,412</td>
<td>54,932</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>5,538</td>
</tr>
<tr>
<td>General and administrative</td>
<td>7,136</td>
<td>16,938</td>
</tr>
<tr>
<td><strong>Total operating expense</strong></td>
<td>43,294</td>
<td>77,408</td>
</tr>
<tr>
<td><strong>Loss from operations</strong></td>
<td>(30,506)</td>
<td>(23,467)</td>
</tr>
<tr>
<td><strong>Other expense:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>1</td>
<td>6</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(13,815)</td>
<td>(50,297)</td>
</tr>
<tr>
<td><strong>Total other expense—net</strong></td>
<td>(13,814)</td>
<td>(50,291)</td>
</tr>
<tr>
<td><strong>Loss before income taxes</strong></td>
<td>(44,320)</td>
<td>(73,758)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td>126</td>
</tr>
<tr>
<td>Equity loss (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Net loss</strong></td>
<td>$ (44,346)</td>
<td>$ (73,884)</td>
</tr>
</tbody>
</table>

*See accompanying notes to consolidated financial statements.*

F-4
## Endurance International Group Holdings, Inc.
### Consolidated Statements of Changes in Stockholders' Equity
(in thousands, except share amounts)

<table>
<thead>
<tr>
<th>Series A Preferred Stock Par Value $0.01</th>
<th>Series C Preferred Stock Par Value $0.01</th>
<th>Series D Preferred Stock Par Value $0.01</th>
<th>Series E Preferred Stock Par Value $0.01</th>
<th>Common Stock Number</th>
<th>Additional Paid-in Capital Amount</th>
<th>Accumulated Deficit Number</th>
<th>Total Stockholders' Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance—January 1, 2010</td>
<td></td>
<td></td>
<td></td>
<td>6,000</td>
<td>$ 5,929</td>
<td>$</td>
<td>$ 1,000 $(86,482) $(19,542) $(72,938)</td>
</tr>
<tr>
<td>Net Loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuance of series C preferred stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuance costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repurchase of series A preferred stock</td>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital contribution by EIG Holdings, LLC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance—December 31, 2010</td>
<td>5,999 $ 5,929 $ 20,920 $ 18,606</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss—predecessor period</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuance of series D preferred stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Redemptions of series D preferred stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends paid on series C preferred stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contribution of stockholders note in parent LLC to subsidiary Endurance International Group</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital contribution</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange of series A preferred stock for class A member units of parent</td>
<td>(5,999) (5,929)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return of capital to parent (cash to repurchase stock)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance—December 21, 2011 (Predecessor)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

F-5
<table>
<thead>
<tr>
<th>Series A Preferred</th>
<th>Series B Preferred</th>
<th>Series C Preferred</th>
<th>Series D Preferred</th>
<th>Series E Preferred</th>
<th>Common Stock</th>
<th>Additional Paid-in Capital</th>
<th>Accumulated Deficit</th>
<th>Total Stockholders' Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Par Value</td>
<td>$0.01</td>
<td>Stock Par Value</td>
<td>$0.01</td>
<td>Stock Par Value</td>
<td>$0.01</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number</td>
<td>Amount</td>
<td>Number</td>
<td>Amount</td>
<td>Number</td>
<td>Amount</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuance of new common stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1,000</td>
<td>$ 452,291</td>
<td>$ 452,291</td>
</tr>
<tr>
<td>Subscription receivable</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Deemed capital contribution</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>55,126</td>
<td>55,126</td>
</tr>
<tr>
<td>Net loss—successor period</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(4,381)</td>
<td>(4,381)</td>
</tr>
<tr>
<td>Issuance of series E preferred stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>150,000</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Issuance costs of series E preferred stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(396)</td>
<td>—</td>
</tr>
<tr>
<td>Balance—December 31, 2011 (Successor)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(396)</td>
</tr>
<tr>
<td>Subscription payment</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Redemption of series E preferred stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(150,000)</td>
</tr>
<tr>
<td>Issuance costs of series E preferred stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(449)</td>
<td>—</td>
</tr>
<tr>
<td>Dividends paid on series E preferred stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(5,963)</td>
<td>(5,963)</td>
</tr>
<tr>
<td>Dividends paid on common stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net loss</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2,308</td>
<td>2,308</td>
</tr>
<tr>
<td>Balance—December 31, 2012</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1,000</td>
<td>$ 509,725</td>
<td>$ 70,155</td>
</tr>
<tr>
<td>Net loss (unaudited)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation (unaudited)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>739</td>
<td>739</td>
</tr>
<tr>
<td>Balance—June 30, 2013 (unaudited)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>739</td>
<td>739</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.

F-6
Endurance International Group Holdings, Inc.
Consolidated Statements of Cash Flows
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
</tr>
<tr>
<td></td>
<td>December 31</td>
<td>January 1,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>through</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2011</td>
</tr>
<tr>
<td>Cash flows from operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>(44,346)</td>
<td>(4,381)</td>
</tr>
<tr>
<td>Adjustments to reconcile net loss to net cash provided by (used in) operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of property and equipment</td>
<td>3,105</td>
<td>3,481</td>
</tr>
<tr>
<td>Amortization of other intangible assets</td>
<td>29,567</td>
<td>50,443</td>
</tr>
<tr>
<td>Amortization of deferred financing costs</td>
<td>921</td>
<td>23,781</td>
</tr>
<tr>
<td>Amortization of net present value of deferred consideration</td>
<td>921</td>
<td>23,781</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>2,872</td>
<td>2,872</td>
</tr>
<tr>
<td>Deferred tax benefit</td>
<td>2,308</td>
<td>2,308</td>
</tr>
<tr>
<td>(Gain) loss on sale of property and equipment</td>
<td>2,308</td>
<td>2,308</td>
</tr>
<tr>
<td>(Gain) loss on equity investments</td>
<td>2,308</td>
<td>2,308</td>
</tr>
<tr>
<td>Financing costs expensed</td>
<td>2,308</td>
<td>2,308</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(419)</td>
<td>(954)</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>(16)</td>
<td>(14,245)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>3,753</td>
<td>5,069</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>22,926</td>
<td>52,503</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>15,489</td>
<td>47,225</td>
</tr>
</tbody>
</table>

Cash flows from investing activities: | | | | |
| Business acquired in purchase transaction, net of cash acquired | (150,144) | (55,081) | (472,193) | (299,165) | (1,001) |
| Deferred consideration | (35,029) | (7,237) | (10,235) | (3,336) | (3,336) |
| Proceeds from sale of assets | 500 | 19,058 | 2,086 | 2,086 | 2,086 |
| Cash paid for minority investment | (250) | (250) | (250) | (250) | (250) |
| Purchases of property and equipment | (1,531) | (6,638) | (7) | (28,163) | (6,415) |
| Proceeds from sale of property and equipment | 18 | 18 | 18 | 18 | 18 |
| Net (deposits) and withdrawals of principal balances in restricted cash accounts | 683 | (1,013) | 50 | 3,947 | 205 |
| Net cash used in investing activities | (150,992) | (97,743) | (472,150) | (330,741) | (17,683) |

F.7
## Endurance International Group Holdings, Inc.
### Consolidated Statements of Cash Flows (continued)
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended December 31, 2010</td>
<td>$117,000</td>
<td>350,000</td>
<td>1,925,000</td>
<td>186,000</td>
<td>—</td>
</tr>
<tr>
<td></td>
<td>Period from January 1, 2011 through December 21, 2011</td>
<td>$305,000</td>
<td>(305,000)</td>
<td>(1,160,000)</td>
<td>(1,000)</td>
<td>(4,000)</td>
</tr>
<tr>
<td></td>
<td>Period from December 22, 2011 through December 31, 2011</td>
<td>(26,000)</td>
<td>(21,400)</td>
<td>—</td>
<td>—</td>
<td>(26,000)</td>
</tr>
<tr>
<td></td>
<td>Year Ended December 31, 2012</td>
<td>$350,000</td>
<td>350,000</td>
<td>1,925,000</td>
<td>186,000</td>
<td>—</td>
</tr>
<tr>
<td></td>
<td>Six Months Ended June 30, 2013</td>
<td>$186,000</td>
<td>(1,000)</td>
<td>(4,000)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Cash Flows from Financing Activities:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from issuance of term loan</td>
<td>$117,000</td>
<td>$14,000</td>
</tr>
<tr>
<td>Repayment of term loan</td>
<td>(1,660)</td>
<td>(15,000)</td>
</tr>
<tr>
<td>Proceeds from borrowing of revolver</td>
<td>$10,000</td>
<td>$15,000</td>
</tr>
<tr>
<td>Repayment of revolver</td>
<td>(7,100)</td>
<td>(15,000)</td>
</tr>
<tr>
<td>Payment of financing costs</td>
<td>$2,969</td>
<td>(289,479)</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock to parent</td>
<td>—</td>
<td>(26,000)</td>
</tr>
<tr>
<td>Issuance costs of series E preferred stock</td>
<td>(284,191)</td>
<td>(26,000)</td>
</tr>
<tr>
<td>Redemption of series E preferred stock</td>
<td>—</td>
<td>(289,479)</td>
</tr>
<tr>
<td>Dividends paid on series E preferred stock</td>
<td>—</td>
<td>(26,000)</td>
</tr>
<tr>
<td>Proceeds from issuance (repurchase) of series C preferred stock</td>
<td>$20,867</td>
<td>(20,920)</td>
</tr>
<tr>
<td>Proceeds from issuance of series D preferred stock</td>
<td>—</td>
<td>38,000</td>
</tr>
<tr>
<td>Repurchase of series D preferred stock</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from issuance repurchase of series A preferred stock</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Dividends paid on series C and series D preferred stock</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net cash provided by (used in) financing activities</td>
<td>$139,088</td>
<td>$75,420</td>
</tr>
<tr>
<td>Net effect of exchange rate on cash and cash equivalents</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$6,725</td>
<td>$10,310</td>
</tr>
<tr>
<td>Beginning of year</td>
<td>$10,310</td>
<td>$14,000</td>
</tr>
<tr>
<td>End of year</td>
<td>$16,953</td>
<td>$23,245</td>
</tr>
</tbody>
</table>

### Supplemental Cash Flow Information:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest paid</td>
<td>$11,342</td>
<td>$4</td>
</tr>
<tr>
<td>Dividends paid to class B-1 unit holders</td>
<td>—</td>
<td>$4</td>
</tr>
<tr>
<td>Income taxes paid</td>
<td>$26</td>
<td>$9</td>
</tr>
<tr>
<td>Non-cash items:</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Issuance of series E preferred stock with the acquisition</td>
<td>—</td>
<td>$150,000</td>
</tr>
<tr>
<td>Deemed capital contribution</td>
<td>—</td>
<td>$55,126</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.

F-8
1. Nature of Business

Formation and Nature of Business

Endurance International Group Holdings, Inc., is a Delaware corporation (the "Company") which together with its wholly owned subsidiary company, EIG Investors Corp., ("EIG Investors"), its primary operating subsidiary company, The Endurance International Group, Inc. ("EIG") and other subsidiary companies of EIG, collectively form the "Group". The Group is a leading provider of cloud-based solutions designed to help small- and medium-sized businesses establish, manage and grow their businesses. EIG and EIG Investors were incorporated in April 1997 and May 2007, respectively.

Sponsor Acquisition—December 22, 2011

WP Expedition Holdings LLC, a Delaware limited liability company ("Holdings LLC"), was formed and organized on October 28, 2011 pursuant to an Agreement and Plan of Merger, dated November 2, 2011 (the "Agreement") (see Note 3). On December 22, 2011, Holdings LLC acquired EIG Investors, EIG and its subsidiary companies (the “Sponsor Acquisition”). On November 7, 2012, Holdings LLC was reorganized as WP Expedition Holdings L.P., a Delaware limited partnership ("Holdings LP"). On June 25, 2013, Holdings LP converted into a Delaware C-corporation and changed its name to Endurance International Group Holdings, Inc., which, as noted above, is the reporting entity. The June 25, 2013 conversion of the Company has been applied to the Group’s financial statements retroactively to December 22, 2011, as if the conversion was effective December 22, 2011. Therefore, for comparative reporting purposes, the Company reports its financial results, as presented in the Predecessor periods, at the EIG Investors company level, which was the primary holding company until the Sponsor Acquisition on December 22, 2011. Because there was no activity in the Company prior to the Sponsor Acquisition, nor was there any change in the number of shares issued or the par value of the shares of EIG Investors, it was determined that the Company is essentially the same as EIG Investors. Therefore, the retroactive presentation of the conversion includes equity activity of EIG Investors for the successor period and the conversion has not been applied to the predecessor period.

In connection with the Sponsor Acquisition, Holdings LLC issued 100% of its membership interests (which converted into 1,000 shares of the Company’s common stock as a result of the reorganization of Holdings LLC into a Delaware partnership and subsequent conversion into a Delaware C-corporation, as discussed above) to WP Expedition Midco LLC (currently WP Expedition Midco L.P.) ("Midco"), a wholly owned subsidiary of WP Expedition Topco LLC (currently WP Expedition Topco L.P.) ("Topco") and 150,000 shares of its series E preferred stock to an entity owned by Accel-KKR, the prior private equity sponsor, as a component of the purchase price of the Sponsor Acquisition. In addition, EIG Investors entered into a $350.0 million term loan facility (the “December 2011 Term Loan”), the proceeds of which were used to repay existing indebtedness (see Note 8).

Significant Events—2012

On April 20, 2012, EIG Investors entered into a six-year $535.0 million term loan facility (the “April 2012 Term Loan”). EIG Investors used the proceeds of the April 2012 Term Loan to repay $349.1 million outstanding under the December 2011 Term Loan (see Note 8) and to redeem all of its outstanding series E preferred stock for $150.0 million, plus accrued dividends of $6.0 million (see Note 9).

On July 13, 2012, EIG acquired all of the outstanding membership units of HostGator.com LLC ("HostGator"), a privately-held leading provider of shared, virtual private server ("VPS") and dedicated
web hosting services to small- and medium-sized businesses. On September 17, 2012, EIG acquired the assets and assumed the liabilities of Homestead Technologies, Inc. (see Note 3). In connection with these acquisitions, on July 13, 2012, EIG Investors entered into new term loan facilities with aggregate principal amount of $810.0 million (the “July 2012 Term Loans”) (see Note 8).

On November 9, 2012, EIG distributed $300.0 million to Holdings LP which was ultimately paid to holders of class A and class B units of Topco, (see Note 11). In connection with the distribution, EIG Investors entered into new term loan facilities with aggregate principal amount of $1,115.0 million and a revolving credit facility of $85.0 million (the “November 2012 Term Loans”) (see Note 8).

2. Summary of Significant Accounting Policies

Basis of Preparation

The accompanying consolidated financial statements, which include the accounts of the Company and its wholly-owned subsidiaries and reflect the Sponsor Acquisition, have been prepared using accounting principles generally accepted in the United States of America. All intercompany transactions have been eliminated on consolidation.

The Sponsor Acquisition was accounted for as a purchase in accordance with the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 805, Business Combinations (“ASC 805”), and the purchase price was recorded in the Company's consolidated financial statements. The acquired company's financial statements reflect the new accounting basis recorded by the acquiring company. Accordingly, the Company's purchase accounting adjustments have been reflected in the Company's financial statements for the period commencing December 22, 2011. The new basis of accounting reflects the estimated fair value of the Company's assets and liabilities as of December 22, 2011, the date of the Sponsor Acquisition.

As a result of the Sponsor Acquisition, the year ended December 31, 2010 and the period from January 1, 2011 to December 21, 2011, for which the Company's results of operations and cash flows are presented, are reported as the “Predecessor” period. The period from December 22, 2011 through December 31, 2011 and the year ended December 31, 2012, for which the Company's results of operations and cash flows are presented, are reported as the “Successor” period, as well as the Company's financial position as of December 31, 2011 and 2012 and for the six months ended June 30, 2012 and 2013.

Use of Estimates

The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. These accounting principles require management to make certain estimates, judgments and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. These estimates, judgments and assumptions used in preparing the accompanying consolidated financial statements are based on the relevant facts and circumstances as of the date of the consolidated financial statements. Although the Group regularly assesses these estimates, judgments and assumptions used in preparing the consolidated financial statements, actual results could differ from those estimates. Changes in estimates are recorded in the period in which they become known. The more significant estimates reflected in these consolidated financial statements include estimates of fair value of assets acquired and liabilities assumed under purchase accounting and asset acquisitions and
when evaluating goodwill and long-lived assets for potential impairment, the estimated useful lives of intangible and depreciable assets, stock-based compensation, certain accruals, reserves and deferred taxes.

**Unaudited Interim Financial Information**

The accompanying interim consolidated balance sheet as of June 30, 2013, and the related statements of operations, changes in stockholders' equity, cash flows and the notes to consolidated financial statements for the six months ended June 30, 2012 and 2013 are unaudited. These unaudited consolidated financial statements have been prepared on the same basis as the audited consolidated financial statements. The unaudited consolidated financial statements includes, in the opinion of management, all adjustments, consisting only of normal recurring adjustments that are necessary for a fair presentation of the Company's financial position at June 30, 2013, and results of operations and cash flows for the six months ended June 30, 2012 and 2013. The consolidated results of operations are not necessarily indicative of the results of operations to be expected for the full fiscal year ending December 31, 2013.

**Cash Equivalents**

Cash and cash equivalents include all highly liquid investments with remaining maturities of three months or less at the date of purchase.

**Restricted Cash**

Restricted cash is composed of certificates of deposits and cash held by merchant banks and payment processors, which provide collateral against any charge-backs, fees, or other items that may be charged back to the Group by credit card companies and other merchants. In addition, at December 31, 2011, there was a cash deposit of $3.5 million with a bank that had been pledged as collateral against a promissory note to the bank obliging the Company to reimburse the bank for any draw-downs against letters of credit issued in favor of domain registries. This was repaid in October 2012 after alternative arrangements with the domain registries were put in place.

**Accounts Receivable**

Accounts receivable is primarily composed of cash due from credit card companies for unsettled transactions charged to subscribers' credit cards. As these amounts reflect authenticated transactions that are fully collectible, the Group does not maintain an allowance for doubtful accounts. The Company also accrues for earned referral fees and commissions, which are governed by reseller or affiliate agreements when the amount is reasonably estimable.

**Fair Value of Financial Instruments**

The carrying amounts of the Group's financial instruments, which include cash equivalents, accounts receivable, accounts payable and certain accrued expenses, approximate their fair values due to their short maturities. The fair value of the Group's notes payable are based on the borrowing rates currently available to the Group for debt with similar terms and average maturities and approximate their carrying value.

F-11
Concentrations of Credit and Other Risks

Financial instruments which potentially subject the Group to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivables. Cash and cash equivalents are maintained at accredited financial institutions and PayPal and at times, balances exceed U.S. federally insured limits. The Group has never experienced any losses related to these balances. All of the Group's non-interest bearing cash balances held at accredited financial institutions were fully insured at December 31, 2012 due to a temporary U.S. federal program in effect from December 31, 2010 through December 31, 2012. Under the program, there was no limit to the amount of insurance for eligible accounts. Interest-bearing amounts on deposit in excess of U.S. federally insured limits and in ineligible non-interest bearing accounts at December 31, 2011 and 2012 approximated $1.1 million and $1.9 million. Beginning in 2013, insurance coverage reverted to $250,000 per depositor at each financial institution.

For the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, and the six months ended June 30, 2012 and 2013, no subscriber represented 10% or more of the Company's total revenue.

Property and Equipment

Property and equipment is recorded at cost or fair value if acquired in an acquisition. The Group also capitalizes the direct costs of constructing additional computer equipment for internal use, as well as upgrades to existing computer equipment which extend the useful life, capacity or operating efficiency of the equipment. Capitalized costs include the cost of materials, shipping and taxes. Materials used for repairs and maintenance of computer equipment are expensed and recorded as a cost of revenue. Materials on hand and construction-in-process are recorded as property and equipment. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets as follows:

- Purchased software: Two years
- Computers and office equipment: Three years
- Furniture and fixtures: Five years
- Leasehold improvements: Shorter of useful life or remaining term of the lease

Software Development Costs

The Group accounts for software development costs for internal use software under the provisions of ASC 350-40, "Internal-Use Software" ("ASC 350"). Accordingly, certain costs to develop internal-use computer software would be capitalized, provided these costs are expected to be recoverable. There have been no such costs capitalized during the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, or the six months ended June 30, 2012 and 2013.

Investments

In 2012, the Company made two minority investments in privately-held companies. The Company's voting interest in each of these companies is between 25% and 50%. The Company accounts for these investments under the equity method of accounting. Under this method, the investment balance, originally recorded at cost, is adjusted to recognize the Company's share of net earnings or losses of the investee company as they occur, limited to the extent of the Company's
In 2013, the Company made one minority investment in a privately-held company. The Company's voting interest in this company is 17.5%, and the Company has determined that it does not exercise significant influence over the investee. The Company accounts for this investment under the cost method of accounting. Under this method, the investment balance is recorded at cost and is not subsequently adjusted to recognize the Company's share of net earnings or losses of the investee company.

The Company assesses the need to record impairment losses on its investments and records such losses when the impairment of an investment is determined to be other than temporary in nature.

Goodwill

Goodwill relates to amounts that arose in connection with the Group's various business combinations and represents the difference between the purchase price and the fair value of the identifiable intangible and tangible net assets when accounted for using the acquisition method of accounting. Goodwill is not amortized, but is subject to periodic review for impairment. Events that would indicate impairment and trigger an interim impairment assessment include, but are not limited to, current economic and market conditions, including a decline in value, a significant adverse change in legal factors, business climate or operational performance of the business and an adverse action or assessment by a regulator.

In accordance with ASC 350, the Company is required to review goodwill by reporting unit for impairment at least annually or more often if there are indicators of impairment present. The Company has determined its entire business represents one reporting unit. Historically, the Company has performed its annual impairment analysis during the fourth quarter of each year. The provisions of ASC 350 require that a two-step impairment test be performed for goodwill. In the first step, the Company compares the fair value of each reporting unit to which goodwill has been allocated to its carrying value. If the fair value of the reporting unit exceeds the carrying value of the net assets assigned to that reporting unit, goodwill is considered not impaired and the Company is not required to perform further testing. If the carrying value of the net assets assigned to the reporting unit exceeds the fair value of the reporting unit, then the Company must perform the second step of the impairment test in order to determine the implied fair value of the reporting unit's goodwill. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then the Company would record an impairment loss equal to the difference. As of December 31, 2011 and 2012, and June 30, 2013, the fair value of the Company's reporting unit exceeded the carrying value of the reporting unit's net assets and therefore no impairment existed as of those dates.

Determining the fair value of a reporting unit, if applicable, requires the Company to make judgments and involves the use of significant estimates and assumptions. These estimates and assumptions include revenue growth rates and operating margins used to calculate projected future cash flows, risk-adjusted discount rates, future economic and market conditions and determination of appropriate market comparables. The Company bases its fair value estimates on assumptions it believes to be reasonable but that are unpredictable and inherently uncertain. Actual future results may differ from those estimates.
Endurance International Group Holdings, Inc.
Notes to Consolidated Financial Statements

The Group had goodwill of $936.7 million and $941.4 million as of December 31, 2012 and June 30, 2013, respectively, and no impairment charges have been recorded.

**Long-Lived Assets**

The Company's long-lived assets consist primarily of acquired subscriber relationships, trade names, intellectual property, developed technology, in-process research and development ("IPR&D") and property and equipment. The majority of the Company's intangibles are recorded in connection with its various business combinations. The Company's intangibles are recorded at fair value at the time of their acquisition. The Company amortizes intangibles over their estimated useful lives.

Determination of the estimated useful lives of the individual categories of intangible assets is based on the nature of the applicable intangible asset and the expected future cash flows to be derived from the intangible asset. Amortization of intangible assets with finite lives is recognized in accordance with their estimated projected cash flows.

The Company evaluates long-lived intangible and tangible assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If indicators of impairment are present and undiscounted future cash flows are less than the carrying amount, the fair value of the assets is determined and compared to the carrying value. If the fair value is less than the carrying value, then the carrying value of the asset is reduced to the estimated fair value and an impairment loss is charged to expense in the period the impairment is identified. No such impairment losses have been identified in the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, or the six months ended June 30, 2012 and 2013.

**Acquired In-Process Research and Development (IPR&D)**

Acquired IPR&D represents the fair value assigned to research and development assets that the Company acquires that have not been completed at the date of acquisition. The acquired IPR&D is capitalized as an intangible asset and reviewed on a quarterly basis to determine future use. Any impairment loss of the acquired IPR&D is charged to expense in the period the impairment is identified. Upon commercialization, the acquired fair value of the IPR&D will be amortized over its estimated useful life. No such impairment losses have been identified in the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, or the six months ended June 30, 2012 and 2013.

**Deferred Financing Costs**

Deferred financing costs comprise fees and costs incurred by the Group in connection with obtaining notes payable. Deferred financing costs are amortized over the term of the related debt agreement.

**Revenue Recognition**

The Group generates revenue from selling subscriptions for cloud-based products and services ranging from initial website design and creation, to commerce solutions, to more complex services such as scalable and on demand computing, security, online marketing solutions, mobile applications and productivity tools. The subscriptions are similar across all of the Group's brands and are provided under contracts pursuant to which the Group has obligations to support the subscriber. These contracts are generally for service periods of up to 36 months and typically require payment in
Endurance International Group Holdings, Inc.
Notes to Consolidated Financial Statements

Advance. The Group also earns revenue from domain name registrations and the sale of non-term based products and services. Advance payments are deferred and recognized ratably over the product or service term, whether the associated revenue is derived from a direct subscriber or through a reseller. Deferred revenue represents the liability for advance billings to subscribers for services not yet provided and the fair value of the assumed liability outstanding for subscriber relationships purchased in an acquisition.

The Group sells domain name registrations that provide a subscriber with the exclusive use of a domain name. These domains are obtained either by registrars within the Group on the subscriber’s behalf, or by the Group from third-party registrars on the subscriber’s behalf. Domain registration fees are non-refundable.

Revenue from the sale of a domain name registration by a registrar within the Group is recognized ratably over the subscriber’s service period as the Group has the obligation to provide support over the domain term. Revenue from the sale of a domain name registration purchased by the Group from a third-party registrar is recognized when the subscriber is billed on a gross basis as there are no remaining Group obligations once the sale to the subscriber occurs, and the Group has full discretion on the sales price and bears all credit risk.

Revenue from the sale of non-term based applications and services, such as online security products, professional technical services, website design and search engine optimization services, referral fees and commissions, is recognized when the product is purchased, the service is provided or the referral fee or commission is earned, respectively.

In 2010, the Group applied the guidance of ASC 605-25, *Multiple-Element Arrangements* ("ASC 605-25"). Since the Group had not established objective and reliable evidence of the fair value for all undelivered elements in an arrangement, the Group previously recorded revenue for the entire arrangement over the longest service period, which was typically the subscriber’s hosting period. On January 1, 2011, the Group adopted the new provisions of ASC 605-25. In accordance with the guidance of ASC 605-25, fair value as the measurement criteria is replaced with the term selling price and establishes a hierarchy for determining the selling price of a deliverable. ASC 605-25 also eliminates the use of the residual value method for determining the allocation of arrangement consideration. For multi-element arrangements, revenue is allocated to all deliverables based on their relative selling prices. In such circumstances, a hierarchy is used to determine the selling price to be used for allocating revenue to deliverables as follows: (i) vendor-specific objective evidence of fair value (“VSOE”), (ii) third-party evidence of selling price (“TPE”), and (iii) best estimate of the selling price (“BESP”). VSOE generally exists only when the deliverable is sold separately and is the price actually charged for that deliverable. The process for determining a BESP for deliverables without VSOE or TPE considers multiple factors including relative selling prices, competitive prices in the marketplace, and management judgment; however, these may vary depending upon the unique facts and circumstances related to each deliverable. The Company generally allocates revenue to the deliverables in the arrangement based on the BESP. Since the Group has not established objective and reliable evidence of the fair value for all undelivered elements in an arrangement, the Group records revenue using its best estimate of selling price.

**Direct Costs of Revenue**

The Group’s direct costs of revenue include only those costs directly incurred in connection with the provision of hosting and other services. The direct costs of registering domain names with
registries are spread over the terms of the arrangement and the cost of reselling domains of other third-party registrars are expensed as incurred.

**Engineering and Development Costs**

Engineering and development costs incurred in the development and maintenance of the Group's technology infrastructure are expensed as incurred.

**Sales and Marketing Costs**

The Group engages in sales and marketing through various online marketing channels, which include affiliate and search marketing as well as online partnerships. The Group expenses sales and marketing costs as incurred. For the year ended December 31, 2010, the Predecessor and Successor periods in 2011 and the year ended December 31, 2012, the Group's sales and marketing costs were $33.4 million, $54.9 million, $1.5 million and $83.1 million, respectively, and for the six months ended June 30, 2012 and 2013 were $36.6 million and $58.3 million, respectively.

**Foreign Currency**

The Group has sales in a number of foreign currencies. In 2013, the Group commenced operations in foreign locations which report in the local currency. The assets and liabilities of the Group's foreign locations are translated into U.S. dollars at current exchange rates as of the balance sheet date, and revenues and expenses are translated at average monthly exchange rates. The resulting translation adjustments are recorded as a separate component of stockholders' equity and have not been material. Foreign currency transaction gains and losses relate to the settlement of assets or liabilities in another currency.

Foreign currency transaction gains (losses) were not material during the year ended December 31, 2010, the Predecessor and Successor periods in 2011, and the year ended December 31, 2012. Foreign currency transaction gains (losses) were $0.5 million during the six months ended June 30, 2013. These amounts are recorded in general and administrative expense.

**Income Taxes**

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Beginning with the adoption of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* included in ASC 740-10, *Income Taxes—Overall* ("ASC 740"). As of January 1, 2009, the Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. There were no unrecognized tax benefits in the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, or the six months ended June 30, 2012 and 2013.
The Company records interest related to unrecognized tax benefits in interest expense and penalties in operating expenses. During the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, and the six months ended June 30, 2012 and 2013, the Company did not recognize any interest and penalties related to ASC 740 reserves.

**Stock-Based Compensation**

The Group follows the provisions of ASC Topic 718, *Compensation—Stock Compensation* (“ASC 718”), which requires the measurement and recognition for all stock-based payment awards made to employees, non-employee directors and consultants. The Company recognizes stock compensation expense for the grant of class B units of Topco based on the grant date fair value of the awards on a straight-line basis over the requisite service period for those awards subject to time vesting and when it is probable a performance target will be met for those awards with vesting that is subject to the achievement of performance targets.

**Earnings per Share**

The Company considered FASB ASC 260-10, “Earnings per Share”, which requires the presentation of both basic and diluted earnings per share on the face of the Consolidated Statements of Operations. The Company's basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding for the period and, if there are dilutive securities, diluted income per share is computed by including common stock equivalents which includes shares issuable upon the exercise of stock options, net of shares assumed to have been purchased with the proceeds, using the treasury stock method. As a result of the Company's limited number of shares outstanding, the presentation of earnings per share for the Successor period in 2011, fiscal 2012 and the six months ended June 30, 2012 and 2013 would not be meaningful. Accordingly, the Company has not presented the earnings per share for any periods.

**Guarantees**

The Group has the following guarantees and indemnifications:

In connection with the acquisition of subscriber relationship assets from third parties, the Group may provide indemnification or guarantees to the sellers in the event of damages for breaches or other claims covered by such agreements.

In connection with various vendor contracts, including those by which a product or service of a third party is offered to subscribers of the Group, standard guaranty of subsidiary obligations and indemnification obligations exist.

As permitted under Delaware and other applicable law, the Company's charter and by-laws and those of its subsidiary companies provide that the Group shall indemnify its officers and directors for certain liabilities, including those incurred by reason of the fact that the officer or director is, was, or has agreed to serve as an officer or director of the Group. The maximum potential amount of future payments the Group could be required to make under these indemnification provisions is unlimited.

The Group leases office space and equipment under various operating leases. The Group has standard indemnification arrangements under these leases that require the Group to indemnify the lessor against losses, liabilities and claims incurred in connection with the premises or equipment
covered by the Group's lease agreements, the Group's use of the premises, property damage or personal injury and breach of the agreement.

Through June 30, 2013, the Group had not experienced any losses related to these indemnification obligations and no claims with respect thereto were outstanding. The Group does not expect significant claims related to these indemnification obligations and consequently concluded that the fair value of these obligations is negligible and no related liabilities were established.

Recent Accounting Pronouncements

In July 2012, the FASB issued ASU No. 2012-02, Intangibles—Goodwill and Other (Topic 350)—Testing Indefinite-lived Intangible Assets for Impairment ("ASU 2012-02"), to allow entities to use a qualitative approach to test indefinite-lived intangible assets for impairment. This guidance permits an entity to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of an indefinite-lived intangible asset is less than its carrying value. If it is concluded that this is the case, it is necessary to perform the currently prescribed quantitative impairment test by comparing the fair value of the indefinite-lived intangible asset with its carrying value. Otherwise, the quantitative impairment test is not required. ASU 2012-02 is effective for fiscal years beginning after September 15, 2012. The Company does not believe that the adoption of ASU 2012-02 will have a material effect on its consolidated financial statements.

The Jumpstart Our Business Startups Act of 2012 provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. The Company has elected to avail itself of this exemption from new or revised accounting standards and, therefore, it will not be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies.

Reclassifications

Certain 2011 expenses have been reclassified to conform to the current year presentation.

3. Acquisitions

The Company accounts for the acquisitions of businesses using the purchase method of accounting. The Company allocates the purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. Purchased identifiable intangible assets include subscriber relationships, trade names, developed technology and IPR&D. The methodologies used to determine the fair value assigned to subscriber relationships is typically based on the excess earnings method that considers the return received from the intangible asset and includes certain expenses and also considers an attrition rate based on the Company's internal subscriber analysis and an estimate of the average life of the subscribers. The fair value assigned to trade names is typically based on the income approach using a relief from royalty methodology that assumes that the fair value of a trade name can be measured by estimating the cost of licensing and paying a royalty fee for the trade name that the owner of the trade name avoids. The fair value assigned to developed technology typically uses the cost approach. The fair value assigned to IPR&D is based on the cost approach. If applicable, the Company estimates the fair value of contingent consideration payments in determining the purchase price. The contingent consideration is then
adjusted to fair value in subsequent periods as an increase or decrease in current earnings in general and administrative expense in the consolidated statements of operations.

**Business Combination—November 2010**

On November 5, 2010, EIG acquired all of the outstanding capital stock of Bluehost Inc., Hostmonster Inc. and FastDomain Inc. (collectively, "Bluehost"). The aggregate purchase price of $131.9 million was funded by $111.9 million in cash (including $20.0 million subject to escrow) and an interest bearing promissory note of $20.0 million convertible into Series A of an entity owned by Accel-KKR. Acquisition costs of $0.6 million were recorded as a general and administrative expense in 2010. In October 2011, the Group used proceeds of a new $305.0 million term loan facility (the “October 2011 Term Loan”) to repay all amounts outstanding under the convertible promissory note and the Group recorded $0.4 million and $2.1 million in interest expense for the years ended December 31, 2010 and 2011, respectively.

**Other Acquisitions—2010**

In February 2010, the Company acquired certain assets and assumed certain liabilities of a business providing web hosting services for total consideration of $2.1 million in cash and broker fees of $0.1 million.

In May 2010, a subsidiary of EIG acquired the assets and assumed certain liabilities of a shared web hosting business for an aggregate purchase price of $23.2 million. During 2010, cash consideration payments totaling $20.9 million were made. An additional consideration payment of $2.3 million was paid in 2011. Acquisition costs of $0.5 million were recorded as a general and administrative expense in the related consolidated statements of operations in the year ended December 31, 2010.

In December 2010, the Company acquired certain assets and assumed certain liabilities of a business providing web hosting services for total cash consideration of $9.5 million. An adjustment to the fair value of purchase price of $2.5 million was made in 2011 as a measurement period adjustment and recorded as part of the purchase price. Additional consideration payments of $4.7 million and $7.2 million were made in 2011 and 2012, respectively. The remaining balance of $0.5 million related to that acquisition was paid in May 2013.

**Other Acquisitions—Predecessor Years**

At January 1, 2010, the Company had outstanding consideration payments for acquisitions made prior to 2010 that included outstanding installment payments for amounts agreed in the asset purchase agreements. Under the terms of the asset purchase agreements related to these acquisitions, installment payments are payable upon the resolution of certain contingencies.

During the year ended December 31, 2010 and the Predecessor period in 2011, the Group made payments of $7.2 million and $5.4 million, respectively, related to contingent consideration and transaction costs for other acquisitions made prior to 2010.

In the Predecessor period for the year ended December 31, 2011, a $0.4 million adjustment to fair value was recorded in the Company's consolidated statements of operations. There were no consideration payments made or adjustments to the fair value of purchase price in the Successor period.
Business Combinations—2011

Business Combination—Dotster, Inc.

On July 22, 2011, EIG acquired Dotster, Inc. ("Dotster"), a privately-held leading provider of shared web hosting and domain name management. Under the terms of the stock purchase agreement (the “Dotster Agreement”), EIG acquired all of the outstanding common stock of Dotster for an aggregate purchase price of $62.9 million in cash (including $5.3 million subject to escrow). Under the terms of the Dotster Agreement, within 60 days of the closing date of the acquisition, the purchase consideration was subject to a working capital adjustment, which resulted in a $0.1 million payment by the seller in October 2011.

On December 16, 2011, an indemnification amount of $0.3 million was paid to EIG out of escrow. On April 5, 2012, a further indemnification amount of $0.7 million was paid. After settlement of a final indemnification payment of $1.5 million to EIG out of escrow on July 15, 2013, the remaining cash balance, which was $4.3 million at December 31, 2012 and June 30, 2013, and $2.8 million at July 15, 2013, was paid to Dotster’s former stockholders.

In connection with the acquisition of Dotster, EIG Investors issued 38,000 shares of series D preferred stock to investors in exchange for $38.0 million cash (see Note 9), and the Group borrowed $12.0 million under the revolver loan commitment of the 2008 Financing Arrangement (see Note 8). The remainder was funded from existing cash resources.

Acquisition costs of $0.3 million were recorded as a general and administrative expense in the related consolidated statements of operations for the Predecessor period.

The Company accounted for the acquisition as a business combination using the purchase method of accounting. The Company allocated the purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. Developed technology, subscriber relationships and the trade names have useful lives of four, four and five years, respectively. The excess of the purchase price over the aggregate fair value of identifiable assets and assumed liabilities was recorded as goodwill. The acquisition has carryover tax deductible goodwill.

The following table summarizes the Dotster purchase price allocation on July 22, 2011, the date of acquisition, and the estimated fair values of goodwill, intangible assets and tangible assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Cash</th>
<th>$ 7,789</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted cash</td>
<td>3,500</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>604</td>
</tr>
<tr>
<td>Other assets</td>
<td>2,270</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>1,024</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>24,370</td>
</tr>
<tr>
<td>Goodwill</td>
<td>30,577</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>$70,134</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>510</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>2,818</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>3,936</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>$7,264</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$62,870</strong></td>
</tr>
</tbody>
</table>

F-20
The acquired intangible assets, all of which are being utilized, are composed of $0.2 million in developed technology, $3.7 million in trade names and $20.5 million in subscriber relationships.

For the Predecessor period ended December 21, 2011 and the Successor period ended December 31, 2011, $7.0 million and $0.2 million of revenue from the Company's 2011 acquisitions, respectively, was included in the Company's consolidated statements of operations.

The Company has omitted earnings information related to its acquisitions as it does not separately track earnings from each of its acquisitions that would provide meaningful disclosure. The Company considers it to be impracticable to compile such information on an acquisition-by-acquisition basis since activities of integration and use of shared costs and services across the Company's business are not allocated to each acquisition and are not managed to provide separate identifiable earnings from the dates of acquisition.

Sponsor Acquisition

On December 22, 2011, the Group was acquired pursuant to the Agreement (see Note 1) by acquiring all of the outstanding preferred and common stock of EIG Investors. The aggregate purchase price of $683.1 million, excluding $305.0 million of assumed indebtedness, consisted of $472.2 million in cash, issuance of 150,000 shares of series E preferred stock for $150.0 million, and a deemed capital contribution of $55.1 million from the ultimate parent company, Holdings LLC, related to equity issued in Topco in lieu of cash proceeds to the roll-over stockholders. Under the terms of the Agreement, within 60 days of the closing, the purchase consideration was subject to adjustment based upon net working capital as defined therein. On March 21, 2012, the Group paid an additional amount of $0.9 million, which is included in the aggregate purchase price and recorded as deferred consideration. Also under the terms of the Agreement, restricted cash at the date of the Sponsor Acquisition, which became classified as non-restricted cash and cash equivalent in the first 12 months following the date of the Sponsor Acquisition, became due to the sellers. Accordingly the balance of restricted cash of $4.8 million was recorded as deferred consideration. On December 19, 2012, a payment of $4.8 million was made to the sellers. Direct acquisition costs of $3.6 million were recorded as general and administrative expense in the related Successor period.

The Company accounted for the Sponsor Acquisition as a purchase using the purchase method of accounting for business combinations in accordance with ASC 805. The purchase price was pushed down to the Company's consolidated financial statements in accordance with SEC Staff Accounting Bulletin Topic 5J ("New Basis of Accounting Required in Certain Circumstances") as the majority stockholders of the ultimate parent company acquired approximately 89% of the class A units of the voting securities of Topco. When using the push-down basis of accounting, the acquired company's separate financial statements reflect the new accounting basis recorded by the acquiring company. The Company's consolidated financial statements reflect the equity at the Holdings LLC level and accordingly do not reflect any non-controlling interest held by stockholders in Topco. The Company allocated the purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. The excess of the purchase price over the aggregate fair value of identifiable assets and assumed liabilities was recorded as goodwill.

F-21
The following table summarizes the purchase consideration (in thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid to selling shareholders</td>
<td>$472,192</td>
</tr>
<tr>
<td>Issuance of series E preferred stock</td>
<td>150,000</td>
</tr>
<tr>
<td>Deemed capital contribution for roll-over stockholders</td>
<td>55,126</td>
</tr>
<tr>
<td>Deferred consideration</td>
<td>5,737</td>
</tr>
<tr>
<td><strong>Total purchase price</strong></td>
<td><strong>$683,055</strong></td>
</tr>
</tbody>
</table>

The following table summarizes the purchase price allocation and the estimated fair values, of goodwill, intangible assets, property and equipment, operating leases assumed and management’s fair value estimates of assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$14,637</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>4,842</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>2,878</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>5,559</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>12,322</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>388,350</td>
</tr>
<tr>
<td>Favorable leases</td>
<td>187</td>
</tr>
<tr>
<td>Goodwill</td>
<td>713,896</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>$1,142,671</strong></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>12,276</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>58,450</td>
</tr>
<tr>
<td>Deferred taxation</td>
<td>75,439</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>8,451</td>
</tr>
<tr>
<td>Notes payable</td>
<td>305,000</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>$459,616</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$683,055</strong></td>
</tr>
</tbody>
</table>

The acquired intangible assets, all of which are being utilized, are described more fully in Note 6.

The purchase price was financed as follows (in thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment by Holdings LLC</td>
<td>$452,191</td>
</tr>
<tr>
<td>Issuance of Series E preferred stock</td>
<td>150,000</td>
</tr>
<tr>
<td>Deemed capital contribution for roll-over stockholders</td>
<td>55,126</td>
</tr>
<tr>
<td>Deferred consideration</td>
<td>5,737</td>
</tr>
<tr>
<td>Incremental debt (see Note 8)</td>
<td>45,000</td>
</tr>
<tr>
<td>Net cash to balance sheet</td>
<td>395</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>$708,449</strong></td>
</tr>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Financing costs (see Note 8)</td>
<td>21,374</td>
</tr>
<tr>
<td>Transaction costs</td>
<td>3,624</td>
</tr>
<tr>
<td>Equity issuance costs</td>
<td>396</td>
</tr>
<tr>
<td><strong>Total purchase price</strong></td>
<td><strong>$683,055</strong></td>
</tr>
</tbody>
</table>
The goodwill recorded as part of the Sponsor Acquisition is not deductible for U.S. federal income tax purposes.

The acquired intangible assets, all of which are being utilized, are composed of $167.0 million in developed technology, $177.1 million in subscriber relationships and $44.3 million in trade names. Developed technology has an estimated useful life of ten years. Subscriber relationships and trade names have estimated useful lives of ten years and 15 years, respectively.

Business Combinations—2012

Business Combination—HostGator.com LLC

On July 13, 2012, EIG acquired all of the membership units of HostGator, a privately-held leading provider of shared, VPS and dedicated web hosting services to small and medium sized businesses. The aggregate purchase price was $299.8 million, of which $227.3 million was paid in cash at the closing. Acquisition costs of $2.4 million were recorded as general and administrative expense. Under the terms of the purchase agreement (the “HostGator Agreement”), within 120 days of the closing date of the acquisition, the purchase consideration was subject to a working capital adjustment, which resulted in an additional $0.8 million due and payable by EIG at December 31, 2012. This amount was paid in January 2013. The Company has filed a 338(h)(10) election which allows for goodwill and intangible assets recorded as part of the acquisition to be deductible for U.S. federal income tax purposes. Under the terms of the purchase agreement, the Company would compensate the seller for an agreed amount of incremental taxes arising from the filing of the election and recorded $0.8 million as due and payable by EIG at December 31, 2012, which resulted in a corresponding increase to the purchase price. This amount was paid in April 2013.

The Company is also obligated to pay additional purchase consideration of $49.4 million and $24.2 million, due 12 and 18 months from the acquisition date, respectively. The net present value of future cash consideration payments are $47.9 million and $23.0 million, and are recorded as an acquisition liability in the Company's consolidated balance sheet as of December 31, 2012. These amounts are included in the aggregate purchase price above. An aggregate amount of $1.2 million for the accretion of the present value of the deferred payments is included in interest expense in the year ended December 31, 2012. An aggregate amount of $1.2 million for the accretion of the present value of the deferred payments is included in interest expense in the six months ended June 30, 2013, resulting in the net present value of deferred payments at June 30, 2013 of $73.2 million. Under the terms of the HostGator Agreement, the Company is also obligated to pay amounts deemed to be future compensation for certain employees in the amounts of $2.9 million and $2.0 million, also due 12 and 18 months from the acquisition date, respectively. These future compensation amounts are accrued to compensation expense over the service term and recorded as other liability in the Company's consolidated balance sheet as of December 31, 2012 and June 30, 2013. As of August 31, 2013, the Company has paid $49.4 million as deferred consideration and $2.9 million as compensation expense for certain employees.

The Company accounted for the HostGator acquisition as a business combination using the purchase method of accounting. The Company allocated the preliminary purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. Developed technology has an estimated useful life of ten years and subscriber relationships and trade names have estimated useful lives of 20 years and ten years, respectively. The excess of the purchase price over the fair value of the identifiable assets and assumed liabilities was recorded as goodwill. The following table
summarizes the preliminary purchase price allocation on the acquisition date and the estimated fair values of goodwill, intangible assets and tangible assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$593</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>512</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>2,762</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>315</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>116,060</td>
</tr>
<tr>
<td>Investment</td>
<td>10,000</td>
</tr>
<tr>
<td>Deferred tax asset</td>
<td>2,067</td>
</tr>
<tr>
<td>Goodwill</td>
<td>189,296</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>321,605</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>147</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>5,102</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>16,558</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>21,807</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$299,798</strong></td>
</tr>
</tbody>
</table>

The acquired intangible assets, all of which are being utilized, are comprised of $1.6 million in developed technology, $16.9 million in trade names and $97.6 million in subscriber relationships.

**Business Combination—Homestead Technologies, Inc.**

On September 17, 2012, EIG acquired the assets and assumed certain liabilities of Homestead Technologies, Inc. ("Homestead"). Homestead offers website and online store design software which enables individual and business subscribers to build their websites and online stores. The aggregate purchase price was $61.5 million, of which $60.4 million was paid in cash at the closing. Acquisition costs of $1.1 million were recorded as general and administrative expense. Under the terms of the Homestead purchase agreement (the “Homestead Agreement”), within 90 days of the closing date of the acquisition, the purchase consideration was subject to a working capital adjustment, which resulted in an additional $1.1 million payment by the Company in December 2012.

The Company accounted for the acquisition as a business combination using the purchase method of accounting. The Company allocated the purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. Developed technology has an estimated useful life of five years and subscriber relationships and trade names both have estimated useful lives of ten years. IPR&D has been recorded at fair value and is recognized as an indefinite lived intangible asset until completion or abandonment of the associated research and development efforts. The excess of the purchase price over the fair value of the identifiable assets and assumed liabilities was recorded as goodwill.

F-24
The following table summarizes the Homestead preliminary purchase price allocation on the acquisition date and the estimated fair values of goodwill, intangible assets and tangible assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Asset Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts receivable</td>
<td>$1,575</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>399</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>1,287</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>58,240</td>
</tr>
<tr>
<td>Goodwill</td>
<td>22,063</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>83,564</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>2,178</td>
</tr>
<tr>
<td>Reserves for refunds and chargebacks</td>
<td>30</td>
</tr>
<tr>
<td>Deferred tax liability</td>
<td>17,558</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>2,337</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>22,103</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$61,461</strong></td>
</tr>
</tbody>
</table>

The acquired intangible assets, all of which are being utilized, are composed of $7.7 million in developed technology, $7.6 million in trade names, $41.6 million in subscriber relationships and $1.3 million for IPR&D. Goodwill related to the acquisition is not tax deductible.
Other Acquisitions—2012

During the year ended December 31, 2012, the Company made three smaller acquisitions. The following table aggregates the preliminary purchase price allocation on the acquisition date and the estimated fair values of goodwill and intangible assets and tangible assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Consideration payments in cash</th>
<th>$10,013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred payments</td>
<td>1,903</td>
</tr>
<tr>
<td>Earn-out payments</td>
<td>1,491</td>
</tr>
<tr>
<td>Working capital adjustment</td>
<td>58</td>
</tr>
<tr>
<td><strong>Aggregate purchase price</strong></td>
<td><strong>$13,465</strong></td>
</tr>
</tbody>
</table>

Allocation of purchase price:

<table>
<thead>
<tr>
<th>Cash</th>
<th>182</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts receivable</td>
<td>34</td>
</tr>
<tr>
<td>Other assets</td>
<td>95</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>89</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>7,789</td>
</tr>
<tr>
<td>Deferred tax asset</td>
<td>496</td>
</tr>
<tr>
<td>Goodwill</td>
<td>6,457</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>15,142</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>5</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>307</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>72</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,293</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>1,677</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$13,465</strong></td>
</tr>
</tbody>
</table>

For the period ended December 31, 2012, $75.6 million of revenue from the Company’s 2012 acquisitions was included in the Company’s consolidated statements of operations.

The Company has omitted earnings information related to its acquisitions as it does not separately track earnings from each of its acquisitions that would provide meaningful disclosure. The Company considers it to be impracticable to compile such information on an acquisition-by-acquisition basis since activities of integration and use of shared costs and services across the Company’s business are not allocated to each acquisition and are not managed to provide separate identifiable earnings from the dates of acquisition.

Under the terms of the asset acquisition purchase agreements, installment payments are payable upon the resolution of certain contingencies. Additional amounts of $1.2 million were paid in the six months ended June 30, 2013, which was included in the aggregate purchase price and recorded as deferred payments as of December 31, 2012. Goodwill recorded as part of one of the other acquisitions is deductible for U.S. federal income tax purposes.

The following table includes selected unaudited pro forma financial information from business combinations in 2011 and 2012, including Dotster, the Sponsor Acquisition, HostGator and Homestead, as if the acquisition of these entities had occurred on January 1, 2011. Pro forma results
exclude adjustments for other less significant acquisitions completed during 2011 and 2012, as these acquisitions did not materially affect the Company’s results of operations.

The pro forma results include amounts derived from the historical financial results of the acquired businesses for the period presented and are not necessarily indicative of the results that would have occurred had the acquisition been consummated on January 1, 2011.

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td>Revenues</td>
<td>$ 333,374</td>
<td>$ 378,112</td>
</tr>
<tr>
<td>Net loss</td>
<td>$(152,962)</td>
<td>$(162,118)</td>
</tr>
</tbody>
</table>

**Acquisition—2013**

**Business Combination**

On February 8, 2013, EIG acquired a privately-held provider of shared web hosting in Brazil. Under the terms of the purchase agreement, EIG acquired all of the outstanding shares for an aggregate purchase price of $3.0 million in cash and contingent consideration payable in accordance with an earn-out calculation, the timing and amount of which depends on the occurrence of a liquidity event and other contingencies. The Company has estimated the fair value of the earn-out to be $2.7 million and has recorded the liability in the Company’s consolidated balance sheet as of June 30, 2013. The purchase price was primarily allocated to long-lived intangible assets of $2.0 million and goodwill of $4.6 million.

4. Fair Value Measurements

The following valuation hierarchy is used for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2** inputs are quoted prices for similar assets or liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.
- **Level 3** inputs are unobservable inputs based on our own assumptions used to measure assets and liabilities at fair value.

A financial asset or liability’s classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

As of December 31, 2011, the Group did not have any assets or liabilities that were required to be measured at fair value on a recurring basis.

As of December 31, 2012, the Group’s only financial asset or liability required to be measured on a recurring basis is the accrued earn-out consideration payable in connection with a 2012 acquisition (see Note 3). The Group has classified its liability for earn-out consideration related to the 2012 acquisition within Level 3 of the fair value hierarchy because the fair value is determined using significant unobservable inputs, which included the probability weighted cash flows. There was no change in fair value of the earn-out consideration from the acquisition date to June 30, 2013.
Endurance International Group Holdings, Inc.
Notes to Consolidated Financial Statements

As of June 30, 2013, the Group’s only financial assets or liabilities required to be measured on a recurring basis is the accrued earn-out consideration payable in connection with a 2012 acquisition and the 2013 acquisition (see Note 3) with a total liability of $4.0 million.

Basis of Fair Value Measurements

<table>
<thead>
<tr>
<th>Balance at December 31, 2012:</th>
<th>Quoted Prices in Active Markets for Identical Items (Level 1)</th>
<th>Significant Other Observable Inputs (Level 2)</th>
<th>Significant Unobservable Inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contingent earn-out consideration</td>
<td>$1,383</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total financial liabilities</td>
<td>$1,383</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

Balance at June 30, 2013:

<table>
<thead>
<tr>
<th>Financial liabilities:</th>
<th>Quoted Prices in Active Markets for Identical Items (Level 1)</th>
<th>Significant Other Observable Inputs (Level 2)</th>
<th>Significant Unobservable Inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contingent earn-out consideration</td>
<td>$4,046</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total financial liabilities</td>
<td>$4,046</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

5. Property and Equipment

Components of property and equipment consisted of the following (in thousands):

| | Year Ended December 31, | Six Months Ended June 30, |
| | 2011 | 2012 | 2013 |
| Purchased software | $547 | $937 | $1,620 |
| Computers and office equipment | 10,376 | 33,314 | 48,995 |
| Furniture and fixtures | 602 | 1,570 | 2,050 |
| Leasehold improvements | 755 | 4,692 | 4,754 |
| Construction in process | 50 | 748 | 1,330 |
| Property and equipment—at cost | 12,330 | 41,261 | 58,749 |
| Less accumulated depreciation | (114) | (6,657) | (14,795) |
| Property and equipment—net | $12,216 | $34,604 | $43,954 |

Depreciation expense related to property and equipment for the year ended December 31, 2010, the Predecessor and Successor periods in 2011, and the year ended December 31, 2012, was $3.1 million, $3.5 million, $0.1 million and $6.9 million, respectively, and $2.4 million and $8.3 million for the six months ended June 30, 2012 and June 30, 2013, respectively.

F-28
6. Goodwill and Other Intangible Assets

   The following table summarizes the changes in the Company’s goodwill balances as of December 31, 2012 and June 30, 2013 (in thousands):

   | Goodwill balance at January 1, 2012  | $713,896 |
   | Goodwill related to 2012 acquisitions | 217,817  |
   | Purchase price adjustments for acquisition of the Company | 5,033   |
   | Goodwill balance at December 31, 2012 | $936,746 |
   | Goodwill related to 2013 acquisition | 4,650    |
   | Goodwill balance at June 30, 2013    | $941,396 |

   The Company has not recorded any impairment charges related to goodwill. During 2012, the Company identified certain intangibles and other items recorded with the Sponsor Acquisition with different book and tax basis. Accordingly, the Company recorded net deferred tax liabilities with a corresponding increase to goodwill.

   In accordance with ASC 350, the Group reviews goodwill and other indefinite-lived intangible assets for indicators of impairment on an annual basis and between tests if an event occurs or circumstances change that would more likely than not reduce the fair value of goodwill below its carrying amount. In the three months ended December 31, 2012, the Company completed its annual impairment test of goodwill and other indefinite-lived intangible assets and determined that there were no indicators of impairment.

   At December 31, 2011, other intangible assets consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th>Other intangible assets:</th>
<th>Gross Carrying Amount</th>
<th>Accumulated Amortization</th>
<th>Net Carrying Amount</th>
<th>Weighted Average Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developed technology</td>
<td>$167,000</td>
<td>$457</td>
<td>$166,543</td>
<td>10 years</td>
</tr>
<tr>
<td>Subscriber relationships</td>
<td>177,050</td>
<td>1,099</td>
<td>175,951</td>
<td>10 years</td>
</tr>
<tr>
<td>Trade-names</td>
<td>44,300</td>
<td>176</td>
<td>44,124</td>
<td>15 years</td>
</tr>
<tr>
<td>Total December 31, 2011</td>
<td>388,350</td>
<td>1,732</td>
<td>386,618</td>
<td></td>
</tr>
</tbody>
</table>

   At December 31, 2012, other intangible assets consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th>Other intangible assets:</th>
<th>Gross Carrying Amount</th>
<th>Accumulated Amortization</th>
<th>Net Carrying Amount</th>
<th>Weighted Average Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developed technology</td>
<td>$176,360</td>
<td>$17,490</td>
<td>158,870</td>
<td>10 years</td>
</tr>
<tr>
<td>Subscriber relationships</td>
<td>321,469</td>
<td>62,852</td>
<td>258,617</td>
<td>13 years</td>
</tr>
<tr>
<td>Trade-names</td>
<td>68,990</td>
<td>9,407</td>
<td>59,583</td>
<td>13 years</td>
</tr>
<tr>
<td>Intellectual property</td>
<td>2,280</td>
<td>—</td>
<td>2,280</td>
<td>5 years</td>
</tr>
<tr>
<td>IPR&amp;D</td>
<td>1,340</td>
<td>—</td>
<td>1,340</td>
<td>—</td>
</tr>
<tr>
<td>Total December 31, 2012</td>
<td>570,439</td>
<td>89,749</td>
<td>480,690</td>
<td></td>
</tr>
</tbody>
</table>

F-29
At June 30, 2013, other intangible assets consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th>Other Intangible assets:</th>
<th>Gross Carrying Amount</th>
<th>Accumulated Amortization</th>
<th>Net Carrying Amount</th>
<th>Weighted Average Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developed technology</td>
<td>$176,360</td>
<td>$ 26,837</td>
<td>$ 149,523</td>
<td>10 years</td>
</tr>
<tr>
<td>Subscriber relationships</td>
<td>323,572</td>
<td>99,981</td>
<td>223,591</td>
<td>13 years</td>
</tr>
<tr>
<td>Trade-names</td>
<td>69,062</td>
<td>14,972</td>
<td>54,090</td>
<td>13 years</td>
</tr>
<tr>
<td>Intellectual property</td>
<td>2,280</td>
<td>226</td>
<td>2,054</td>
<td>13 years</td>
</tr>
<tr>
<td>IPR&amp;D</td>
<td>1,340</td>
<td>—</td>
<td>1,340</td>
<td>—</td>
</tr>
<tr>
<td>Total June 30, 2012</td>
<td>572,614</td>
<td>142,016</td>
<td>430,598</td>
<td></td>
</tr>
</tbody>
</table>

The estimated useful lives of the individual categories of other intangible assets are based on the nature of the applicable intangible asset and the expected future cash flows to be derived from the intangible asset. Amortization of intangible assets with finite lives is recognized over the period of time the assets are expected to contribute to future cash flows. The Company amortizes finite-lived intangible assets over the period in which the economic benefits are expected to be realized based upon their estimated projected cash flows.

The Group’s amortization expense is included in cost of revenue and general and administrative expense in the aggregate amounts of $29.6 million, $50.4 million, $1.7 million and $88.1 million, for the year ended December 31, 2010, the Predecessor and Successor periods in 2011 and the year ended December 31, 2012, respectively, and $31.6 million and $52.3 million for the six months ended June 30, 2012 and 2013, respectively. The allocation of amortization expense to the expense categories is based on the intended usage and the expected benefits of the intangible assets in relation to the expense categories.

At December 31, 2012, the expected future amortization of the other intangible assets, excluding IPR&D, was as follows (dollars in thousands):

<table>
<thead>
<tr>
<th>Year Ending December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$103,725</td>
</tr>
<tr>
<td>2014</td>
<td>80,156</td>
</tr>
<tr>
<td>2015</td>
<td>63,399</td>
</tr>
<tr>
<td>2016</td>
<td>51,328</td>
</tr>
<tr>
<td>2017</td>
<td>42,232</td>
</tr>
<tr>
<td>Thereafter</td>
<td>138,510</td>
</tr>
<tr>
<td>Total</td>
<td>$479,350</td>
</tr>
</tbody>
</table>

7. Investments

During the year ended December 31, 2012, the Company invested $250,000 to acquire a 25% interest in a privately-held company. In addition, in connection with the acquisition of HostGator, the Company acquired a 50% interest in another privately-held company, with a fair value of $10.0 million. During the year ended December 31, 2012, the Company did not receive any distributions from its investments. On June 6, 2013, the Company invested $8.8 million to acquire a 17.5% interest in a company based in the United Kingdom that provides online desktop backup services. The agreement provides for the acquisition of additional equity interests at the option of the Company.
Investments in which the Company's interest is less than 20% and which are not classified as available-for-sale securities are carried at the lower of cost or net realizable value unless it is determined that the Company exercises significant influence over the investee company, in which case the equity method of accounting is used. For those investments in which the Company's voting interest is between 20% and 50%, the equity method of accounting is used. Under this method, the investment balance, originally recorded at cost, is adjusted to recognize the Company's share of net earnings or losses of the investee company, as they occur, limited to the extent of the Company's investment in, advances to and commitments for the investee. These adjustments are reflected in equity loss (income) of unconsolidated entities, net of tax. The Company recognized a loss of $23,000 for the year ended December 31, 2012 and net income of $266,000 for the six months ended June 30, 2013.

As of December 31, 2012 and June 30, 2013, the Company's carrying value of investments in privately-held companies was $10.2 million and $19.3 million, respectively.

From time to time, the Company may make new and follow-on investments and may from time to time receive distributions from investee companies. As of December 31, 2012 and June 30, 2013, the Company was not obligated to fund any investment in a privately-held company.

As of December 31, 2012 and June 30, 2013, the Company did not have an equity method investment in which the Company's proportionate share exceeded 10% of the Company's consolidated assets or income from continuing operations.

8. NotesPayable

During 2012, in connection with a number of transactions (see Notes 3, 9 and 11), EIG Investors entered into a series of amendments to its December 2011 Term Loan as described below. At December 31, 2012, notes payable consisted of term loan facilities with aggregate principal amount of $1,115.0 million and a bank revolver loan of $15.0 million, all of which bore interest at the LIBOR rate. At June 30, 2013, notes payable consisted of term loan facilities with aggregate principal amount of $1,111.0 million and a bank revolver loan of $23.0 million, all of which bore interest at the LIBOR rate except for $3.0 million of the bank revolver loan which bore interest at an alternate base rate.

On October 10, 2008, the Group entered into credit agreements (collectively, the “2008 Financing Arrangement”) for an initial total commitment of $95.0 million consisting of a term loan in the original principal amount of $75.0 million, a delayed draw term loan of $5.0 million and a revolving credit commitment in an aggregate principal amount of up to $1.5 million. During 2009 and 2010, the 2008 Financing Arrangement was amended to include second and third delayed draw term loans for $117.0 million. At December 31, 2010, notes payable consisted of term loan facilities with aggregate principal amount of $193.7 million and a bank revolver loan of $8.0 million, both of which bore interest at the LIBOR rate.

On October 4, 2011, EIG Investors entered into the October 2011 Term Loan for $305.0 million and a revolving credit commitment of $35.0 million. The outstanding term loan balance of $183.8 million and revolver loan balance of $8.0 million was subsequently repaid in full.

On December 22, 2011, EIG Investors entered into the December 2011 Term Loan for an initial total commitment of $385.0 million consisting of a term loan facility in the original principal amount of $350.0 million and a revolving credit commitment (“Revolver”) in an aggregate principal not to exceed $35.0 million. The outstanding term loan balance of $305.0 million was subsequently repaid in full. As of December 31, 2011, $35.0 million was available under the revolver loan commitment. The term loan
Closing fees included a 2.5% original issue discount of the initial term loan, a 2.5% arrangement fee of the initial total commitment, a structuring fee of $1.0 million and an initial loan servicing fee of $38,000. Loan servicing fees were payable in advance at the beginning of each fiscal quarter, commencing April 1, 2012. A non-refundable fee, equal to 0.5% of the daily unused principal amount of the Revolver, was payable in arrears on the last day of each fiscal quarter commencing December 30, 2011. The loans automatically bore interest at the bank’s reference rate unless the Group provided notice to opt for LIBOR rate loans. The Group could borrow at the LIBOR rate for a minimum of $1.0 million with integral multiples of $1.0 million and at the reference rate for a minimum of $0.5 million with integral multiples of $0.5 million. The interest rate for a reference rate loan was 5.25% per annum plus the greater of the Prime Rate, the Federal Funds Effective Rate plus half of one percent, an Adjusted LIBOR rate or 2.5%. The interest rate for a LIBOR loan was 6.25% plus the greater of the LIBOR rate or 1.5%. The interest on the reference rate loans was paid at the end of each quarter and the interest on the LIBOR rate loans on the maturity date of each LIBOR loan.

The closing fees plus certain other finance costs related to the issuance of the Financing Agreement ("deferred financing fees") totaling $21.4 million were deferred and were amortized over the six-year term of the Term Loan. Amortization of $0.1 million and $3.0 million were included in interest expense in the consolidated statements of operations for the Successor period ended December 31, 2011 and the year ended December 31, 2012. As of December 31, 2011, the interest rate on the LIBOR rate loan was 7.75%.

On April 20, 2012, the Company entered into the April 2012 Term Loan for a new six year term loan of $535.0 million, with a scheduled maturity date of April 20, 2018, and an increase in the initial revolving credit commitment (the "amended credit commitment") by $20.0 million, not to exceed $55.0 million. The Company concluded that the April 2012 Term Loan was a debt modification in accordance with ASC 470-50, Debt—Modifications and Extinguishments ("ASC 470-50"), and as such all third-party costs incurred to modify the debt of $0.6 million were expensed.

The April 2012 Term Loan modified the December 2011 Term Loan. At the time of the modification, the December 2011 Term Loan had a balance of $349.1 million. Additional financing related costs of $9.2 million were incurred, which were recorded as deferred financing costs and were being amortized over the six year term of the loan. Amortization of $0.8 million was included in interest expense for the year ended December 31, 2012. In connection with the April 2012 Term Loan $349.1 million of term loan under the December 2011 Term Loan was repaid in full.

In connection with the April 2012 Term Loan, the interest rates for the term loan and the Revolver remained the same as under the December 2011 Term Loan. Additional changes under the April 2012 Term Loan included the net leverage ratio and terms regarding mandatory prepayment of the term loan.

Commencing on September 30, 2012, under the April 2012 Term Loan, the term loans required a mandatory repayment of $1.4 million at the end of each quarter.

On July 13, 2012, the Company entered into the July Financing Amendment for an additional $135.0 million term loans with the same maturity date of April 20, 2018, a Second Lien Credit Agreement (the "Second Lien Agreement") for $140.0 million, with a scheduled maturity date of...
October 22, 2018 and an increase in the Revolver by $20.0 million, not to exceed $75.0 million. The Company concluded that the July Financing Amendment was a debt modification in accordance with ASC 470-50, and as such all third-party costs incurred to modify the debt of $0.7 million were expensed. The July Financing Amendment modified the April 2012 Term Loan. At the time of the July Financing Amendment, the April 2012 Term Loan had a balance of $535.0 million. Additional financing costs of $12.8 million were incurred, which were recorded as deferred financing costs and were being amortized over the six year terms of the loan. Amortization of $0.6 million was included in interest expense for the year ended December 31, 2012.

In connection with the July Financing Amendment, the interest rate for the term loan and the Revolver remained the same as under the December 2011 Term Loan. The interest rate, under the Second Lien Agreement for a reference rate loan was 8.50% per annum plus the greater of the Prime Rate, the Federal Funds Effective Rate plus half of one percent, an Adjusted LIBOR rate or 2.50%. The interest rate for a LIBOR loan was 9.50% plus the greater of the LIBOR rate or 1.50%. The interest on the reference rate loans is paid at the end of each quarter and the interest on the LIBOR rate loans on the maturity date of each LIBOR loan.

Commencing September 30, 2012, under the July Financing Amendment, the term loans had a mandatory repayment of $1.7 million at the end of each quarter. On September 28, 2012, the Company paid $1.7 million of mandatory repayment.

On November 9, 2012, the Company entered into the November Financing Amendment for a new first lien term loan in the original principal amount of $800.0 million (“November First Lien”) and a revolver in aggregate principal amount not to exceed $85.0 million (“Revolver”) and a new second lien credit agreement, (“November Second Lien”) for an original principal amount of $315.0 million. As of December 31, 2012, $70.0 million was available under the revolver loan commitment.

Under the November First Lien and November Second Lien, the term loans mature on November 9, 2019 and May 9, 2020, respectively. The Revolver matures on December 22, 2016. Commencing on March 28, 2013, the November First Lien has a mandatory repayment of $2.0 million at the end of each quarter.

The Company concluded that the November Financing Amendment was a debt extinguishment in accordance with ASC 470-50, which requires the term loans be recorded at fair value. The November Financing Amendment modified the July Financing Amendment. At the time of the November Financing Amendment, the April 2012 Term Loan, as modified by the July Financing Amendment, and the Second Lien had balances of $668.3 million and $140.0 million, respectively. The term loans have been recorded at face value which equaled fair value, and as such all expenses paid to and on behalf of the lender were expensed. Aggregate lender related financing costs of $28.7 million were included in interest expense for the year ended December 31, 2012. These finance related costs were for original issue discount of the November First Lien and Second Lien of $11.2 million; fees in the aggregate amount of $6.5 million; a prepayment penalty of $10.9 million on the aggregate amount outstanding on the term loans and other costs of $0.2 million. Also in accordance with ASC 470-50, the remaining discount and deferred debt issuance costs related to the old debt of $39.0 million were written off. The aggregate amount of $67.6 million is included in interest expense for the year ended December 31, 2012. Third-party financing related costs of $1.5 million were incurred and recorded as deferred financing costs which are being amortized over the remaining terms of the loans. Amortization of $30,000 was included in interest expense for the year ended December 31, 2012.
The November First Lien has a loan servicing fee of $38,000 payable in advance at the beginning of each fiscal quarter commencing December 31, 2012. A non-refundable fee, equal to 0.5% of the daily unused principal amount of the Revolver is payable in arrears on the last day of each fiscal quarter, commencing on December 31, 2012. The loans automatically bear interest at the bank’s reference rate unless the Group gives notice to opt for LIBOR rate loans. The Group may borrow at the LIBOR rate for a minimum of $1.0 million with integral multiples of $1.0 million and at the reference rate for a minimum of $0.5 million with integral multiples of $0.5 million. For the November First Lien, the interest rate for a reference rate loan is 4% per annum plus the greater of the Prime Rate, the Federal Funds Effective Rate plus 0.5%, an Adjusted LIBOR rate or 2.25% and the interest rate for a LIBOR loan is 5% plus the greater of the LIBOR rate or 1.25%. For the November Second Lien, the interest rate for a reference rate loan is 8% per annum plus the greater of the Prime Rate, the Federal Funds Effective Rate plus 0.5%, an Adjusted LIBOR rate or 2.25% and the interest rate for a LIBOR loan is 9% plus the greater of the LIBOR rate or 1.25%. The interest on the reference rate loans is paid at the end of each quarter and the interest on the LIBOR rate loans on the maturity date of each LIBOR loan. The interest rate for an ABR Revolver loan is 5.25% per annum plus the greater of the Prime Rate, the Federal Funds Effective Rate plus 0.5%, an Adjusted LIBOR rate or 2.25%. The interest rate for a LIBOR Revolver loan is 6.25% per annum plus the greater of the LIBOR rate or 1.50%.

As of December 31, 2012 the interest rates on the LIBOR rate November First Lien, November Second Lien and Revolver commitment loans were 6.25%, 10.25% and 7.75%, respectively.

The Group recorded $12.5 million, $22.5 million, $0.8 million and $53.8 million in interest expense for the year ended December 31, 2010, the Predecessor and Successor periods in 2011, the year ended December 31, 2012, respectively. For the year ended December 31, 2012, interest expense included $1.2 million related to the accretion of present value for the deferred payments related to the HostGator acquisition (Note 3).

Interest expense, service fees and amortization of deferred financing fees that were included in interest expense for the year ended December 31, 2010, the Predecessor and Successor periods in 2011 and the year ended December 31, 2012, are as follows (dollars in thousands):

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
</tr>
<tr>
<td></td>
<td>December 31</td>
<td>January 1, 2011 through December 21, 2011</td>
</tr>
<tr>
<td>Interest rate—LIBOR</td>
<td>11.00%-11.25%</td>
<td>8.00%-11.25%</td>
</tr>
<tr>
<td>Interest rate—reference</td>
<td>12.00%-12.25%</td>
<td>8.75%-12.25%</td>
</tr>
<tr>
<td>Non-refundable fee—unused facility</td>
<td>0.50%</td>
<td>0.50%</td>
</tr>
<tr>
<td>Interest expense and service fees</td>
<td>$12,488</td>
<td>$24,435</td>
</tr>
<tr>
<td>Amortization of deferred financing fees</td>
<td>$921</td>
<td>$23,781</td>
</tr>
<tr>
<td>Amortization of net present value of deferred consideration</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Loss on extinguishment of term loans</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

F-34
At December 31, 2011 and 2012, notes payable consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th>Notes Payable</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIBOR first term loan</td>
<td>$350,000</td>
<td>$800,000</td>
</tr>
<tr>
<td>LIBOR second term loan</td>
<td>—</td>
<td>315,000</td>
</tr>
<tr>
<td>LIBOR revolver loan</td>
<td>—</td>
<td>15,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$350,000</strong></td>
<td><strong>$1,130,000</strong></td>
</tr>
</tbody>
</table>

The November Financing Amendment contains certain restrictive financial covenants, including a net leverage ratio, restrictions on the payment of dividends, as well as a requirement to issue audited financial statements within 120 days from the year-end. Additionally, the November Financing Amendment contains certain negative covenants and defines certain events of default, including a change of control and non-payment of principal and interest, among others, which could result in amounts becoming payable prior to their maturity dates. The Group was in compliance with all covenants at December 31, 2012.

Substantially all of the Company’s assets are pledged as collateral for the outstanding loan commitments with the exception of certain excluded equity interests and the exception of certain restricted cash balances and bank deposits permitted under the terms of the Financing Agreement.

The maturity of the notes payable at December 31, 2012 is as follows (dollars in thousands):

<table>
<thead>
<tr>
<th>Amount</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$23,000</td>
</tr>
<tr>
<td>2014</td>
<td>8,000</td>
</tr>
<tr>
<td>2015</td>
<td>8,000</td>
</tr>
<tr>
<td>2016</td>
<td>8,000</td>
</tr>
<tr>
<td>2017</td>
<td>8,000</td>
</tr>
<tr>
<td>Thereafter</td>
<td>1,075,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,130,000</strong></td>
</tr>
</tbody>
</table>

Notes Payable June 30, 2013

At June 30, 2013, notes payable consisted of bank term loans of $1,111.0 million and a bank revolver loan of $23.0 million, all of which bore interest at the LIBOR rate except for $3.0 million of the bank revolver loan which bore interest at an alternate base rate.

As of June 30, 2013, the LIBOR interest rates on the November First Lien, November Second Lien and the bank revolver loan were 6.25%, 10.25% and 7.75%, respectively, and the alternate base rate on the bank revolver loan was 8.50%.

The Group recorded $16.8 million and $43.4 million in interest expense for the six months ended June 30, 2012 and 2013, respectively. For the six months ended June 30, 2013 interest expense included $1.2 million related to the accretion of present value for the deferred payments related to the HostGator acquisition (Note 3).
Interest expense, service fees and amortization of deferred financing fees that were included in interest expense for the six months ended June 30, 2012 and June 30, 2013 are as follows (dollars in thousands):

<table>
<thead>
<tr>
<th>Interest rate—LIBOR</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.75%</td>
<td>6.25%-10.25%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Interest rate—reference</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8.50%</td>
<td>7.75%-10.25%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-refundable fee—unused facility</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.50%</td>
<td>0.50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Interest expense and service fees</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16,770</td>
<td>42,265</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Amortization of deferred financing fees</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,074</td>
<td>106</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Amortization of net present value of deferred consideration</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>—</td>
<td>1,168</td>
</tr>
</tbody>
</table>

At June 30, 2013 notes payable consisted of the following (in thousands):

<table>
<thead>
<tr>
<th>LIBOR first term loan</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 796,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIBOR second term loan</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>315,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIBOR revolver loan</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIBOR first term loan</td>
<td>$ 796,000</td>
</tr>
<tr>
<td>LIBOR second term loan</td>
<td>315,000</td>
</tr>
<tr>
<td>LIBOR revolver loan</td>
<td>23,000</td>
</tr>
</tbody>
</table>

$ 1,134,000

The Group was in compliance with all covenants at June 30, 2013.

9. Stockholders’ Equity

**Predecessor Period (January 1, 2010—December 21, 2011)**

On January 1, 2010, EIG Investors had authorized stock of 275,000 shares of preferred stock (par value $0.01) consisting of 75,000 shares of series A preferred stock (“Series A”), 75,000 shares of series B preferred stock (“Series B”), 75,000 shares of series C preferred stock (“Series C”), 50,000 undesignated and 2,500 shares of common stock, par value $0.01. In 2010, in connection with the acquisition of Bluehost, 20,920 shares of Series C were issued to investors in exchange for cash. In July 2011, an amendment to the Certificate of Incorporation authorized 75,000 additional shares of series D preferred stock (“Series D”). In connection with the acquisition of Dotster (see Note 3), 38,000 shares of Series D were issued to investors in exchange for cash.

December 21, 2011 represented the last day prior to the Sponsor Acquisition.

**Voting Rights**

The Board of the Company's parent during the predecessor period of 2011, Endurance International Group Holdings, LLC (the “Prior Parent”), by virtue of the Prior Parent’s limited liability company agreement, had sole authority to exercise full control over all activities of the Company during that period. The holders of Series A, Series B, Series C and Series D had no voting rights. The holders of Series A, Series C and Series D were also holders of class A member units in the Prior Parent.
Dividends
The Series A accrued dividends at the rate of 25% per annum, compounded on the last day of each calendar quarter. The Series C and Series D accrued dividends at the rate of 25% per annum, compounded on the last day of each calendar year. The Series B was not entitled to any dividend.

Redemption
In October 2011, the Company fully redeemed the Series C and the Series D plus the accrued dividends for a total of $65.8 million. At any time, the majority holders of the Prior Parent could require the holders of the Series A to exchange their shares for the same number of class A units in the Prior Parent. Accordingly, on December 13, 2011, the outstanding balance of 5,998,500 shares of Series A was exchanged.

In 2009, the board of the Prior Parent resolved that upon a sale of the Company a discretionary bonus pool shall be established for certain employees of the Company and that the amount, distribution and participants would be determined by the board at the time of sale. Accordingly, on November 1, 2011, the board approved the allocation of certain profits interests resulting from the proposed merger and sale of the Company. An amount of $5.0 million was recorded in general and administrative expense in the Predecessor period in 2011.

Successor Period (December 22, 2011—June 30, 2013)
Common Stock
On June 24, 2013, Holdings, LP converted into a Delaware C-corporation and changed its name to Endurance International Group Holdings, Inc., which, as noted above, is the reporting entity. The reorganization of the Company on June 24, 2013 is being applied to the Group’s financial statements retroactively as if the reorganization was effective December 22, 2011. Prior to the reorganization, the Company reported its financial results at the EIG Investors company level as presented in the Predecessor periods. Due to the fact that there has been no activity in the Company and the fact that there was no change in the number of shares issued from EIG Investors, it was determined that the Company is essentially the same as EIG Investors. The Company has 1,000 shares of authorized common stock, par value $0.0001. On December 22, 2011, in connection with the Sponsor Acquisition, 1,000 shares of common stock were issued for an aggregate amount of $507.4 million, net of issuance costs, consisting of cash of $452.3 million and a deemed capital contribution of $55.1 million. All of the issued shares of common stock are held by Midco, which is a wholly owned subsidiary of Topco and were outstanding at June 30, 2013.

Voting Rights
All holders of common stock are entitled to one vote per share.

Series E Preferred Stock
EIG Investors has 150,000 authorized shares of series E preferred stock, par value $0.01 (“Series E”). On April 20, 2012, the Company redeemed the outstanding shares of Series E for $150.0 million and paid a dividend in the amount of $6.0 million.
Voting Rights

The holders of Series E had no voting rights except that an affirmative vote of the majority of Series E shares was required to (i) authorize or issue any shares of EIG Investors that would have been on par or senior to the Series E, (ii) amend the Certificate of Designation for the Series E or the Certificate of Incorporation of the EIG Investors in a way that would have adversely affected the rights of the Series E, (iii) issue dividends, repurchase shares or make other restricted payments as specified in the Certificate of Designation, (iv) commence any voluntary bankruptcy or insolvency proceedings, or (v) require any additional capital to be contributed by the holders of Series E.

Conversion

The Series E was convertible in whole but not in part at any time after 18 months after December 22, 2012, into shares of common stock at a value equal to the liquidation preference of $1,000 divided by the conversion price, which was determined by a proportionate calculation of equity held by other investors in common stock on December 22, 2012, to determine the number of shares issuable upon conversion. All accrued but unpaid dividends would have been forfeited in connection with any conversion thereof.

Dividends

Holders of the Series E were entitled to receive dividends, when, as and if dividends were declared by the board of EIG Investors and would have accumulated, whether or not dividends were declared. The Series E issued on December 22, 2011 accrued a cumulative dividend at the rate of 12% per annum, based on a 360-day year consisting of twelve 30-day months, compounded on the last day of each calendar quarter beginning December 31, 2012.

Redemption

The Series E was redeemable in whole or in part by the Company at a price equal to the Liquidation Preference amount of $1,000 per share, plus accrued dividend amounts at the date of redemption. On April 20, 2012, in connection with the financing from the April 2012 Term Loan, the Company redeemed all of the outstanding shares of Series E for $150.0 million plus accrued dividends of $6.0 million.

10. Stock-Based Compensation

The Company follows the provisions of ASC 718, which requires the measurement and recognition for all stock-based payment awards made to employees, non-employee directors and consultants.

For the year ended December 31, 2010 and the Predecessor period in 2011, certain employees participated in a restricted stock plan of the Prior Parent, which was fully extinguished as a result of the Sponsor Acquisition. The Company recorded stock-based compensation expense of $1.0 million in the Predecessor period of 2011.

The Company recognizes stock compensation expense for the class B units in Topco based on the grant date fair value of the awards on a straight-line basis over the requisite service period for those awards subject to time vesting and when it is probable a performance target will be met for those awards with vesting that is subject to the achievement of performance targets.
Notes to Consolidated Financial Statements

Unless otherwise determined by the Company’s board of directors, awards of class B units are allocated 50% to class B-1 units which generally vest over a four-year period and 50% to class B-2 units which have vesting that is dependent on the achievement of specified performance targets. The fair value of the class B units was determined as of the grant date of each award using an option-pricing model and assuming no pre-vesting forfeiture of the awards. Stock compensation expense recognized for the year ended December 31, 2012 for the class B-1 units was $2.3 million and $0.7 million for the six months ended June 30, 2013. No compensation expense was recognized in 2012 or six months ended June 30, 2013 for the class B-2 units, since in the opinion of management, it was not probable that any of the performance targets necessary for the class B-2 units to vest would be met prior to their expiration. The Company will recognize a recovery of expense if the actual forfeiture rate for the class B-1 units is higher than estimated.

The following table presents a summary of the class B unit activity for the year ended December 31, 2012 and six months ended June 30, 2013:

<table>
<thead>
<tr>
<th>Class B-1 Units</th>
<th>Weighted Average Grant Date Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-vested balance at December 31, 2011</td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>38,269,015</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>(83,801)</td>
</tr>
<tr>
<td>Vested</td>
<td>(2,650,000)</td>
</tr>
<tr>
<td>Non-Vested Balance at December 31, 2012</td>
<td>35,535,214</td>
</tr>
<tr>
<td>Grants</td>
<td>1,536,387</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>—</td>
</tr>
<tr>
<td>Vested</td>
<td>(10,115,549)</td>
</tr>
<tr>
<td>Non-Vested Balance at June 30, 2013</td>
<td>26,956,052</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class B-2 Units</th>
<th>Weighted Average Grant Date Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-vested balance at December 31, 2011</td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>24,404,657</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>(83,801)</td>
</tr>
<tr>
<td>Vested</td>
<td>—</td>
</tr>
<tr>
<td>Non-Vested Balance at December 31, 2012</td>
<td>24,320,856</td>
</tr>
<tr>
<td>Grants</td>
<td>1,536,387</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>—</td>
</tr>
<tr>
<td>Vested</td>
<td>—</td>
</tr>
<tr>
<td>Non-Vested Balance at June 30, 2013</td>
<td>25,857,243</td>
</tr>
</tbody>
</table>

As of December 31, 2012, there was $4.2 million of unrecognized compensation expense with respect to the Class B-1 units that is expected to be recognized over a weighted average period of 3.2 years. All of the Class B-2 units issued as of December 31, 2012 are subject to future vesting. As of
December 31, 2012, there was unrecognized compensation expense of $1.6 million with respect to the non-vested Class B-2 units.

As of June 30, 2013, there was $4.0 million of unrecognized compensation expense with respect to the class B-1 units that is expected to be recognized over a weighted average period of 2.7 years. All of the class B-2 units issued as of June 30, 2013 are subject to future vesting. As of June 30, 2013, there was unrecognized compensation expense of $1.7 million with respect to the non-vested class B-2 units. Future recognition of the class B-2 units’ unrecognized compensation expense is dependent on the probability of performance targets being met.

11. Dividend

On November 9, 2012, in connection with the dividend payment of $300.0 million to Holdings LP (see Note 1), the Company paid a $289.5 million dividend to the class A unit holders and $10.5 million to the class B-1 unit holders of Topco. At the time the dividend was paid, a special authorization was made by the board of directors of the Company to allow the class B-1 units to participate since at that date the class B-1 unit holders were not entitled to receive a dividend. The class B-1 units’ participation was subject to certain aggregate payments first being made to the class A unit holders which had not yet been met. For accounting purposes the dividend paid to the class B-1 units is treated as a modification of the original class B-1 unit award resulting in the measurement of compensation expense equal to the amount of the dividend. Certain of the class B-1 unit holders were required to enter into clawback arrangements whereby if the unit holder’s employment with the Company terminated under certain defined conditions prior to the unit holder’s vesting in the class B-1 units all or a portion of the dividend would be required to be repaid to the Company. Compensation expense related to the dividend amount subject to clawback arrangements with a future service requirement are being recognized over the future service period. Generally, the amount of the dividend subject to clawback reduces over time as the class B-1 units vest. For the dividend paid to the class B-1 unit holders, $9.8 million was recorded in general and administrative expense in the year ended December 31, 2012 since this dividend amount was not attributable to a future service requirement by the class B-1 unit holders. The Group will record $0.7 million of compensation expense over the remaining service period of up to four years.
12. Income Taxes

The components of the provision (benefit) for income taxes consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. federal</td>
<td>$—</td>
<td>$—</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>State</td>
<td>26</td>
<td>126</td>
<td>10</td>
<td>407</td>
</tr>
<tr>
<td><strong>Total current provision</strong></td>
<td>26</td>
<td>126</td>
<td>10</td>
<td>407</td>
</tr>
<tr>
<td><strong>Deferred:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. federal</td>
<td>(15,013)</td>
<td>(23,112)</td>
<td>(2,240)</td>
<td>(64,295)</td>
</tr>
<tr>
<td>State</td>
<td>(2,959)</td>
<td>(5,482)</td>
<td>(516)</td>
<td>(13,315)</td>
</tr>
<tr>
<td>Change in valuation allowance</td>
<td>17,972</td>
<td>28,594</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total deferred provision</strong></td>
<td>—</td>
<td>—</td>
<td>(2,756)</td>
<td>(77,610)</td>
</tr>
<tr>
<td><strong>Total expense (benefit)</strong></td>
<td>$26</td>
<td>$126</td>
<td>$(2,746)</td>
<td>$(77,203)</td>
</tr>
</tbody>
</table>

Deferred tax assets are reduced by a valuation allowance if, based on the weight of available positive and negative evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized. As a result of reversing taxable temporary differences recorded in purchase accounting due to various acquisitions, the Company has not recorded a valuation allowance on its deferred tax assets. Reversing taxable temporary difference and the recording of a deferred tax asset for the current year net operating loss is the primary reason for the benefit recorded in the income tax provision this year.

The significant components of the Company’s deferred income tax assets and liabilities as of December 31, 2011 and December 31, 2012 are as follows (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred income tax assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net operating loss carry forward</td>
<td>$37,734</td>
<td>$56,398</td>
</tr>
<tr>
<td>Other</td>
<td>—</td>
<td>330</td>
</tr>
<tr>
<td>Deferred compensation</td>
<td>109</td>
<td>387</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>—</td>
<td>9,127</td>
</tr>
<tr>
<td>Other reserves</td>
<td>398</td>
<td>9,971</td>
</tr>
<tr>
<td><strong>Total deferred income tax assets</strong></td>
<td>38,241</td>
<td>76,213</td>
</tr>
<tr>
<td>Deferred income tax liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(21,780)</td>
<td>—</td>
</tr>
<tr>
<td>Purchased intangible assets</td>
<td>(87,207)</td>
<td>(85,836)</td>
</tr>
<tr>
<td>Goodwill</td>
<td>(673)</td>
<td>(4,679)</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>(1,255)</td>
<td>(1,184)</td>
</tr>
<tr>
<td><strong>Total deferred income tax liabilities</strong></td>
<td>(110,915)</td>
<td>(91,699)</td>
</tr>
<tr>
<td>Valuation allowance</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Net deferred income tax assets/(liabilities)</strong></td>
<td>$ (72,674)</td>
<td>$(15,486)</td>
</tr>
</tbody>
</table>
At December 31, 2012, the Company has net operating loss carry-forwards available to offset future U.S. federal and state taxable income of approximately $145.3 million and $149.6 million, respectively. These losses expire on various dates beginning 2014 thru 2032.

Utilization of the net operating loss carry-forwards may be subject to an annual limitation due to the ownership percentage change limitations provided by Section 382 of the Internal Revenue Code of 1986 and similar state provisions. The annual limitation may result in the expiration of the net operating loss carry-forwards before utilization. The Company performed an Internal Revenue Code Section 382 study and determined that utilization of its annual net operating losses are limited to approximately $77.1 million per year from 2012.

The provision (benefit) for income taxes shown on the consolidated statements of operations differs from amounts that would result from applying the statutory tax rates to income before taxes primarily because of state income taxes and certain permanent expenses that were not deductible.

The Company files income tax returns in the United States for federal income taxes and in various state jurisdictions. In the normal course of business, the Company is subject to examination by tax authorities throughout the United States. Since the Company is in a loss carry-forward position, the Company is generally subject to U.S. federal and state income tax examinations by tax authorities for all years for which a loss carry-forward is available.

The Company recognizes, in its consolidated financial statements, the effect of a tax position when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. The Company has no unrecognized tax positions at December 31, 2011 and December 31, 2012 that would affect its effective tax rate. The Company does not expect a significant change in the liability for unrecognized tax benefits in the next 12 months.

Income Taxes 2013

The Company regularly assesses its ability to realize its deferred tax assets. Assessing the realizability of deferred tax assets requires significant management judgment. In determining whether its deferred tax assets are more likely than not realizable, the Company evaluated all available positive and negative evidence, and weighted the evidence based on its objectivity. Evidence the Company considered included net operating losses incurred from the Company's inception to June 30, 2013, expiration of various federal and state tax attributes, reversals of existing temporary differences, composition and cumulative amounts of existing temporary differences, profits before tax for 2011 and 2012, current period net loss and forecasted profit before tax. The Company has not recognized a portion of its deferred tax assets as of June 30, 2013 based upon the scheduling of the reversal of their taxable temporary differences. For the six months ended June 30, 2013, the Company has recognized a tax benefit of $2.7 million in income tax expense (benefit) in the consolidated statements of operations.
13. Commitments and Contingencies

Operating Leases

The Company has operating lease commitments for certain facilities and equipment that expire on various dates through 2020. The following table outlines future minimum annual rental payments under these leases at December 31, 2012:

<table>
<thead>
<tr>
<th>Year Ending December 31</th>
<th>Amount (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$6,276</td>
</tr>
<tr>
<td>2014</td>
<td>4,017</td>
</tr>
<tr>
<td>2015</td>
<td>3,984</td>
</tr>
<tr>
<td>2016</td>
<td>3,273</td>
</tr>
<tr>
<td>2017</td>
<td>2,710</td>
</tr>
<tr>
<td>Thereafter</td>
<td>2,615</td>
</tr>
<tr>
<td>Total minimum lease payments</td>
<td>$22,875</td>
</tr>
</tbody>
</table>

Total rent expense incurred under non-cancellable operating leases for the year ended December 31, 2010, the Predecessor and Successor periods in 2011 and the year ended December 31, 2012, were $0.9 million, $1.5 million, $43,000 and $2.7 million, respectively.

Total rent expense incurred under non-cancellable operating leases for the six months ended June 30, 2012 and June 30, 2013 was $1.0 million and $4.4 million, respectively.

Commitments

At December 31, 2012 and June 30, 2013, the Group has a six-year license agreement for co-location space in Boston, Massachusetts which expires in 2018. At December 31, 2012 and June 30, 2013, the base fee was $87,000 per month. All recurring fees escalate by 4% on the anniversary of the lease commencement date and there is no security deposit for the leased space. The Company expenses the monthly license fee as paid for that month.

The Company’s chief executive officer has an employment agreement which provides for the payment of $5.5 million in cash, shares of common stock or a combination of cash and shares, upon the earlier completion of an initial public offering or a change in majority ownership of the Company. The Company will recognize compensation expense when either of the contingent events occurs. The employment agreement also establishes additional terms in the event of termination of his employment without cause or for good reason, which provides him the right during the 90-day period after his termination to require Topco to purchase up to $14.3 million in value of equity then held by him at a per unit price equal to the fair market value as of the date that this put right is exercised. In the event of termination without cause or if he resigns his employment for good reason the employment agreement provides him the right to severance payments based on a payment equivalent to between 12 and 24 months of base salary and annual bonus.

Contingencies

From time to time, the Company is involved in legal proceedings or subject to claims arising in the ordinary course of its business. The Company is not presently a party to any legal proceedings that in the opinion of management, if determined adversely to the Company, would have a material adverse effect on its business, financial condition, operating results or cash flow. Regardless of the outcome,
litigation can have an adverse impact on the Company because of defense and settlement costs, diversion of management resources and other factors.

14. Employee Benefit Plan

The Group has a defined contribution plan established under Section 401(k) of the Internal Revenue Code (the “401(k) Plan”), which covers substantially all employees. Employees are eligible to participate in the 401(k) Plan upon hire or by satisfying the age requirement of 21. In connection with the Dotster acquisition in 2011, the Group assumed a defined contribution plan established under Section 401(k) of the Internal Revenue Code (the “Dotster 401(k) Plan”), in which employees are eligible to participate upon the date of hire. Under these plans, an employee may contribute up to 100% of any percentage of eligible pay on a pretax basis, subject to established tax law limitations. Prior to September 1, 2012, the Company matched 100% of each participant’s annual contribution under the Dotster 401(k) Plan up to 3% of the participant’s annual base salary. Effective September 1, 2012, the Company matched 125% of each participant's annual contribution up to a maximum of $10,000. Matching contributions by the Group related to the 2011 and 2012 plan years in the amounts of $62,000 and $0.2 million, respectively, were made to the Dotster 401(k) Plan. The Group did not make matching contributions to the 401(k) Plan in the year ended December 31, 2010, the Predecessor and Successor periods in 2011 or the year ended December 31, 2012.

Beginning January 1, 2013, the Group matches 100% of the first 3% of each participant’s annual contribution to the 401(k) plans and 50% of the next 2% of each participant’s annual contribution to the plans.

15. Related Party Transactions

The Company has various agreements in place with related parties. Below are details of related party transactions that occurred primarily during the year ended December 31, 2010 and the Predecessor period in 2011 and the Successor year ended December 31, 2012.

EIG has a contract with an entity for outsourced services. This entity’s ownership is held directly or indirectly by family members of the Company’s chief executive officer, who is also a director of the Company. For the year ended December 31, 2010, the Predecessor period in 2011 and the Successor year ended December 31, 2012, relating to services provided to the Company under this agreement. Of these amounts, $0.3 million and $0.2 million was recorded in accrued expenses or accounts payable at December 31, 2011 and 2012, respectively. For the six months ended June 30, 2012 and 2013, $2.1 million and $2.2 million, respectively, was recorded in cost of revenue, $0.4 million was recorded in engineering and development expense, $0.1 million was recorded in sales and marketing expense and $1.0 million was recorded in general and administrative expense relating to services provided under this agreement.

This entity also owns an entity that provides EIG web-design services. For the Successor year ended December 31, 2012, $0.4 million was recorded in cost of revenue. For the six months ended June 30, 2012 and 2013, $0.2 million and $0.2 million, respectively, was recorded in cost of revenue.

F-44
During 2010, the Group entered into a three-year operating lease with an entity for offices in Phoenix, Arizona for $18,054 per month. The entity is owned by two investors, one of whom is a director of the Company, and who are beneficial owners, directly and indirectly, of equity in Topco, and, in Predecessor periods, of Series A and Series C. For a period during 2010, the two investors were also employees of the Company. For the year ended December 31, 2010, the Predecessor period in 2011 and the Successor year ended December 31, 2012, $0.2 million and $0.2 million, respectively, was recorded related to the lease in cost of revenue and $56,000, $56,000 and $61,000, respectively, was recorded in general and administrative expense relating to this lease.

During 2010, the Group entered into a professional consulting services agreement with an entity that is ultimately majority owned and controlled by two investors, one of whom is a director of the Company, and are beneficial owners, directly and indirectly, of equity in Topco, and, in Predecessor periods, of Series A and Series C. For a period during 2010, the two investors were also employees of the Company. For the year ended December 31, 2010, the Predecessor period in 2011 and the Successor year ended December 31, 2012, $0.4 million, $0.6 million and $0.6 million, respectively, was recorded in general and administrative expense relating to services under this agreement.

EIG has an agreement with an entity that provides a multi-layered third-party security application that is sold by the Group. The entity is collectively majority owned by the Company's chief executive officer, who is also a director of the Company, and two investors in the Company, one of whom is a director of the Company, and are beneficial owners, directly and indirectly, of equity in Topco, and, in Predecessor periods, of Series A and Series C. For a period during 2010, the two investors were also employees of the Company. For the year ended December 31, 2010, the Predecessor period in 2011 and the Successor year ended December 31, 2012, and for six months ended June 30, 2012 and 2013, $0.3 million, $1.1 million, $2.2 million, $1.1 million and $1.6 million, respectively, was recorded in cost of revenue related to this agreement.

A subsidiary of the Company has an agreement for a 38-month operating lease (see Note 11) and cost of utilities for offices in Provo, Utah. The lessor is 90% owned and controlled by a former employee terminated as of December 31, 2011 and his family members. For the year ended December 31, 2010 and the Predecessor period in 2011, $0.1 million and $0.5 million, respectively, was recorded in cost of revenue, and $38,000 and $0.2 million, respectively, was recorded in general and administrative expense relating to this lease. In addition, the Company paid a security deposit of $0.1 million under this lease which is recorded as a current asset at December 31, 2012.

A subsidiary of EIG has an agreement with the entity that operates the Company's Utah data center, of which 77% of the ownership and control is held directly and indirectly by two employees terminated as of May 15, 2011 and December 31, 2011, respectively, and their family members. For the year ended December 31, 2010 and the Predecessor period in 2011, $0.1 million and $0.5 million, respectively, was recorded in cost of revenue relating to this data center. Of this amount, $23,000 was recorded in accrued expenses at December 31, 2011. Also, during the predecessor period 2011, $0.1 million was capitalized as leasehold improvements and purchased software.

A subsidiary of the Company has license agreements for data center support services, with entities that are 100% owned and controlled indirectly by a former employee terminated as of December 31, 2011 and his family members. For the year ended December 31, 2010 and the Predecessor period in 2011, $0.1 million and $0.6 million, respectively, was recorded in cost of revenue relating to these license agreements.
16. Subsequent Events

The Company performed an evaluation of subsequent events after the audited balance sheet date of December 31, 2012 through May 17, 2013, the date these financial statements were available to be released. With respect to the unaudited consolidated financial statements as of and for the six months ended June 30, 2013, the Company evaluated subsequent events through the date of the filing.

On August 9, 2013, the Company entered into an amendment to the November First Lien (see Note 8) and borrowed an additional $90.0 million of incremental term loans under the November First Lien. In connection with the amendment to the November First Lien, the Company repaid the amounts then outstanding under the Revolver. Commencing on September 30, 2013, the November First Lien will have a mandatory repayment of approximately $2.2 million at the end of each quarter.

In August 2013, the Company signed an agreement to acquire Directi Web Technology Pvt. Ltd. (“Directi”) from Directi Web Technologies Holdings, Inc. (“Directi Holdings”) for a purchase price that is estimated to be between $100.0 million and $110.0 million payable in a combination of cash and a promissory note that will mature on April 15, 2014, or, under specified conditions, at the election of the seller, a combination of cash, promissory note or shares of the Company’s common stock. The completion of the acquisition is subject to the satisfaction or waiver of specified customary closing conditions. The Company paid $5.0 million on signing the agreement, which will be credited against the purchase price and will be refunded if the proposed acquisition does not close for specified reasons. The Company expects to close the acquisition during the fourth quarter of 2013. In addition, in connection with the proposed acquisition of Directi, the Company entered into agreements with entities affiliated with Directi Holdings pursuant to which, among other things, the Company may be obligated to make aggregate cash payments of up to a maximum of approximately $62.0 million, subject to specified terms, conditions and operational contingencies.

On September 30, 2013, the Company entered into a new employment agreement with its chief executive officer, which sets forth, among other things, the terms of the chief executive officer’s annual base salary, bonus and equity compensation and provides for a cash payment of $15,000,000 to the chief executive officer upon the closing of an initial public offering, as defined in the agreement.
INDEPENDENT AUDITOR'S REPORT

Members
HostGator.com LLC
Houston, Texas

We have audited the accompanying consolidated financial statements of HostGator.com LLC and its affiliates, which comprise the consolidated balance sheet as of July 12, 2012 and the related consolidated statements of operations, members' deficit, and cash flows for the period from January 1, 2012 to July 12, 2012, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of HostGator.com LLC and its affiliates as of July 12, 2012 and the results of their operations and their cash flows for the period from January 1, 2012 to July 12, 2012 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 12 to the consolidated financial statements, on July 13, 2012, The Endurance International Group, Inc. acquired all of the outstanding membership units of HostGator.com LLC.

/s/ BDO USA, LLP
Boston, Massachusetts
June 21, 2013

F-47
HOSTGATOR.COM LLC AND AFFILIATES
CONSOLIDATED BALANCE SHEET

July 12, 2012

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$16,390,595</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>38,845</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>18,442</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>186,887</td>
</tr>
<tr>
<td>Assets of consolidated variable interest entities:</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>133,166</td>
</tr>
<tr>
<td>Note receivable—related party</td>
<td>1,741,217</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>28,429</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$18,537,581</td>
</tr>
<tr>
<td><strong>Property and Equipment, at cost, less accumulated depreciation</strong></td>
<td>$1,738,074</td>
</tr>
<tr>
<td><strong>Property and Equipment of Consolidated Variable Interest Entities, at cost, less accumulated depreciation</strong></td>
<td>$7,731,261</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Note receivable—Bweeb</td>
<td>1,932,880</td>
</tr>
<tr>
<td>Security deposits</td>
<td>8,371</td>
</tr>
<tr>
<td>Other assets</td>
<td>12,000</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>$1,953,251</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$29,960,167</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable, trade</td>
<td>$11,706</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>24,904,731</td>
</tr>
<tr>
<td>State franchise tax payable</td>
<td>496,051</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>17,249,062</td>
</tr>
<tr>
<td>Liabilities of consolidated variable interest entities:</td>
<td></td>
</tr>
<tr>
<td>Accrued expenses and other</td>
<td>45,221</td>
</tr>
<tr>
<td>Current portion of long-term debt</td>
<td>3,429,228</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>$46,135,999</td>
</tr>
<tr>
<td>Deferred Revenue, less current portion</td>
<td>5,062,400</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$51,198,399</td>
</tr>
</tbody>
</table>

Commitments and Contingencies (Note 11)

<table>
<thead>
<tr>
<th>Members’ Deficit</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated deficit</td>
<td>(24,193,247)</td>
</tr>
<tr>
<td>Total HostGator.com LLC members’ deficit</td>
<td>(24,193,247)</td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>2,955,015</td>
</tr>
<tr>
<td><strong>Total Members’ Deficit</strong></td>
<td>(21,238,232)</td>
</tr>
<tr>
<td><strong>Total Liabilities and Members’ Deficit</strong></td>
<td>$29,960,167</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenue</td>
<td>$70,554,807</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>17,181,901</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>53,372,906</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>50,965,017</td>
</tr>
<tr>
<td>Operating Income</td>
<td>2,407,889</td>
</tr>
<tr>
<td>Other Income (Expense)</td>
<td></td>
</tr>
<tr>
<td>Rental income</td>
<td>138,522</td>
</tr>
<tr>
<td>Interest income</td>
<td>16,980</td>
</tr>
<tr>
<td>Equity in gain of Site 5</td>
<td>113,493</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(57,949)</td>
</tr>
<tr>
<td>Dividend income</td>
<td>188,080</td>
</tr>
<tr>
<td>Loss on investments</td>
<td>(1,994,538)</td>
</tr>
<tr>
<td>Total Other Expense</td>
<td>(1,595,412)</td>
</tr>
<tr>
<td>Net Income Before Income Taxes</td>
<td>812,477</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>(506,173)</td>
</tr>
<tr>
<td>Net Income</td>
<td>306,304</td>
</tr>
<tr>
<td>Less: Net income attributable to noncontrolling interest</td>
<td>(765,137)</td>
</tr>
<tr>
<td>Net Loss Attributable to HostGator.com LLC</td>
<td>$(458,833)</td>
</tr>
</tbody>
</table>

*See accompanying notes to financial statements.*


HOSTGATOR.COM LLC AND AFFILIATES
CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS’ DEFICIT
January 1, 2012 through July 12, 2012

<table>
<thead>
<tr>
<th></th>
<th>Accumulated Deficit</th>
<th>Noncontrolling Interest</th>
<th>Total Members' Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, January 1, 2012</td>
<td>$(9,791,324)</td>
<td>$2,088,681</td>
<td>$(7,702,643)</td>
</tr>
<tr>
<td>Contributions</td>
<td>—</td>
<td>101,197</td>
<td>101,197</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>(458,833)</td>
<td>765,137</td>
<td>306,304</td>
</tr>
<tr>
<td>Distributions</td>
<td>(13,943,090)</td>
<td>—</td>
<td>(13,943,090)</td>
</tr>
<tr>
<td>Balance, July 12, 2012</td>
<td>$(24,193,247)</td>
<td>$2,955,015</td>
<td>$(21,238,232)</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
## HOSTGATOR.COM LLC AND AFFILIATES
### CONSOLIDATED STATEMENT OF CASH FLOWS

**January 1, 2012 through July 12, 2012**

### Cash Flows From Operating Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>306,304</td>
</tr>
<tr>
<td>Adjustments to reconcile net income to net cash flow from operating activities:</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>444,699</td>
</tr>
<tr>
<td>Gain of equity method investment in Site 5</td>
<td>(113,493)</td>
</tr>
<tr>
<td>Interest income accrued on notes receivable</td>
<td>(6,116)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(38,845)</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>(14,416)</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(567,143)</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>21,566,429</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(196,550)</td>
</tr>
<tr>
<td></td>
<td>816,827</td>
</tr>
<tr>
<td>Net cash flows provided by operating activities</td>
<td>22,197,696</td>
</tr>
</tbody>
</table>

### Cash Flows From Investing Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in property and equipment</td>
<td>(136,836)</td>
</tr>
<tr>
<td>Payments received on notes receivable</td>
<td>(20,948)</td>
</tr>
<tr>
<td>Dividends received from equity investee</td>
<td>(250,000)</td>
</tr>
<tr>
<td></td>
<td>(507,784)</td>
</tr>
</tbody>
</table>

### Cash Flows From Financing Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayment of long-term debt</td>
<td>(710,159)</td>
</tr>
<tr>
<td>Contributions</td>
<td>101,197</td>
</tr>
<tr>
<td>Distributions</td>
<td>(8,771,898)</td>
</tr>
<tr>
<td></td>
<td>(9,380,860)</td>
</tr>
</tbody>
</table>

### Summary of Cash and Cash Equivalents

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash flows used in investing activities</td>
<td>(507,784)</td>
</tr>
<tr>
<td>Net increase in Cash and Cash Equivalents</td>
<td>13,324,620</td>
</tr>
<tr>
<td>Cash and Cash Equivalents, beginning of year</td>
<td>3,199,141</td>
</tr>
<tr>
<td>Cash and Cash Equivalents, end of year</td>
<td>16,523,761</td>
</tr>
</tbody>
</table>

### Supplemental Cash Flow Information

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest paid</td>
<td>142,000</td>
</tr>
<tr>
<td>State of Texas franchise tax paid</td>
<td>703,000</td>
</tr>
<tr>
<td>Non-Cash items:</td>
<td></td>
</tr>
<tr>
<td>Non-cash distributions related to member note receivable</td>
<td>5,171,192</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.

F-51
1. Nature of Operations

HostGator.com LLC (the “Company”), was organized in the State of Florida on September 2, 2004.

The Company is a leading provider of shared, reseller and dedicated web hosting serving customers ranging from individual freelancers to Fortune 500 companies in more than 170 countries.

2. Summary of Significant Accounting Policies

Basis of Preparation

The accompanying consolidated financial statements have been prepared using accounting principles generally accepted in the United States of America. All intercompany transactions have been eliminated on consolidation.

Variable Interest Entities

Financial accounting standards require the “primary beneficiary” of a variable interest entity (“VIE”) to include the VIE’s assets, liabilities and operating results in its consolidated financial statements. A VIE is an entity with one or more of the following characteristics: (i) the total equity investment at risk is not sufficient to permit the entity to finance its activities without additional financial support; (ii) as a group, the holders of the equity investment at risk lack the ability to direct the activities of the entity that most significantly impact its economic performance, the obligation to absorb expected losses or the right to receive expected residual returns; or (iii) an equity investor has voting rights that are disproportionate to its economic interest and substantially all of the entity’s activities are on behalf of the investor. A VIE is consolidated by the variable interest holder that is determined to have the controlling financial interest (primary beneficiary) as a result of having both the power to direct the activities of a VIE that most significantly impact the VIE’s economic performance and the obligation to absorb losses or right to receive benefits from the VIE that could potentially be significant to the VIE.

Oxley Leasing LLC (“Oxley”), a single member LLC owned by the Company’s Chairman, was formed on July 31, 2006 and owns and manages commercial real estate in Houston, Texas which is occupied by the Company. Oxley Leasing of Austin LLC (“Oxley Austin”), a single member LLC owned by the Company’s Chairman, was formed on January 18, 2010 and owns and manages commercial real estate in Austin, Texas which is occupied by the Company.

Based on an evaluation of its involvement in the activities of Oxley and Oxley Austin (collectively, the “VIEs”), the Company has determined that it is the primary beneficiary of these entities. Consequently, the accompanying consolidated financial statements include the accounts of the Company, Oxley and effective as of January 18, 2010, Oxley Austin. The Company determined it was the primary beneficiary based on a qualitative assessment of the purpose and design of the VIEs, the risk that the VIEs were designed and pass along to other entities, the activities of the VIEs that could be directed and which entity could direct them, and the expected relative impact of those activities on the economic performance of the VIEs.

The VIE’s assets can only be used to settle obligations of that VIE. Other than contractually determined collateral, creditors and beneficial holders of the VIE have no recourse to the assets or general credit of the Company.

As more fully described in Note 3, Oxley has notes receivable from Oxley Leasing 2550 LLC (“Oxley 2550”) and Oxley Properties Austin LLC (“Oxley Properties Austin”), entities related through common ownership. In addition, as more fully described in Note 12, the Company is a guarantor on Oxley 2550’s mortgage note payable. The Company evaluated the criteria for consolidation of these VIEs and determined that it is not the primary beneficiary of Oxley 2550 or Oxley Properties Austin because the Company lacks the power to direct the activities of these entities that most significantly impacts their economic performance. Therefore consolidation of these entities in the Company’s consolidated financial statements is not required.

Principles of Consolidation

The consolidated financial statements include the accounts of Hostgator.com LLC, Oxley and Oxley Austin. All material intra-entity accounts and transactions have been eliminated during the consolidation process.

Investment in Unconsolidated Entity

Management uses its judgment when determining if the Company is the primary beneficiary of, or has a controlling interest in, an unconsolidated entity. Factors considered in determining whether the Company has significant influence or the Company has control include risk and reward sharing, experience and financial condition of the other partners, voting rights, involvement in day-to-day capital and operating decisions and continuing involvement. The accounting policy relating to the use of the equity method of accounting is a critical accounting policy due to the judgment required in determining whether the Company is the primary beneficiary or has control or significant influence.

From time to time, the Company invests in separate entities that provide shared, reseller and dedicated web hosting services. Other investors generally are otherwise unrelated strategic partners. When the Company owns less than a controlling interest, these entities are accounted for under the equity or cost method.

World Wide Web Hosting, LLC (“Site 5”) provides web hosting services and is fifty percent owned by the Company while the other fifty percent is owned by an unrelated third party corporation, Bweeb, Inc. (“Bweeb”). The Company uses the equity method of accounting for its investment in Site 5 because the Company has a significant but less than controlling interest in the entity.

The Company records its investment in Site 5 in the accompanying consolidated balance sheet and its share of Site 5’s earnings or losses in the accompanying consolidated statement of operations.

Advances to and dividends received from Site 5, if any, are included in the investment balance. The equity method is discontinued if the investments carrying value by recognition of losses is reduced to zero.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of
contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management’s estimates and assumptions include, but are not limited to, the determination of revenue and related reserves, the collectability of accounts receivable, the estimated useful lives of property and equipment and the recoverability of long-lived assets. Management’s estimates and assumptions are derived from and are continually evaluated based upon available information, judgment and experience. Because of inherent uncertainties, it is at least reasonably possible that the estimates used will change in the near term.

Concentrations of Credit and Other Risks

Financial instruments which potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivables. Cash and cash equivalents are maintained at accredited financial institutions and at times, balances exceed federally insured limits. The Company has never experienced any losses related to these balances. All of the Company’s non-interest bearing cash balances held at accredited financial institutions were fully insured at December 31, 2012 due to a temporary federal program in effect from December 31, 2010 through December 31, 2012. Under the program, there is no limit to the amount of insurance for eligible accounts. Beginning in 2013, insurance coverage will revert to $250 thousand per depositor at each financial institution and the Company’s non-interest bearing cash balances may again exceed federally insured limits.

For the period ended July 12, 2012 no customer represented 10% or more of the Company’s total revenue.

Revenue Recognition and Deferred Revenue

The Company provides hosting services to its customers and generally does not sell individual hardware and software products. Its customers pay for a non-refundable installation fee and a monthly recurring charge based upon the size and complexity of the IT systems the Company manages and the level of service it provides. Revenue is recognized when (i) there is persuasive evidence that an arrangement exists; (ii) the service has been provided to the customer; (iii) the amount of fees to be paid by the customer is fixed or determinable; and (iv) the collection of the fees is reasonably assured.

Hosting revenue, including installation fees, is recognized on a monthly basis, beginning on the date the customer commences use of the Company’s services. Hosting revenue is recognized over the contractual term of the customer contract. Customers generally continue to utilize the Company’s services beyond the initial contract term which typically ranges from one month to three years. As a result, installation fees are recognized ratably over the estimated life of the customer relationship.

Deferred revenue represents collections from customers in advance for services not yet performed and are recognized as revenue in the period service is provided. As of July 12, 2012 deferred revenue of $22,311,462 was recorded in the accompanying consolidated balance sheets.

Revenue from other professional services is recognized in the period the services are provided when deemed separable from any related hosting services. When other professional services are not separable from any related hosting services, the associated revenue is recognized over the term of the
related hosting agreement. For revenue arrangements with multiple units of accounting, such as an arrangement that includes hosting services and other professional services, the total amount the customer will pay is allocated to the separate units of accounting based on their relative fair values, as determined by the price of the undelivered items when sold separately.

In determining whether the other professional services can be accounted for separately from hosting revenue, the following factors for each agreement are considered: (i) availability of the services from other vendors; (ii) whether objective and reliable evidence for fair value exists for the undelivered elements; (iii) the nature of the professional services; (iv) the timing of when the services contract was signed in comparison to the subscription service start date; and (v) the contractual dependence of the subscription service on the customer’s satisfaction with the professional services. Revenue related to other professional services has not been a significant component of revenue.

The Company’s hosting arrangements contain service level commitments with its customers. To the extent that such service levels are not achieved, or otherwise disputed due to third party power or service issues, unfavorable weather, or other service interruptions or conditions, the Company is required to issue service credits for a portion of the hosting service fees paid by its customers. At each reporting period, the amount of credits to be issued is estimated and a reduction to revenue is recorded. To estimate service credits, the Company utilizes historical data and known credits yet to be issued to its customers.

**Cost of Revenue**

The Company's cost of revenue consists primarily of expenses related to a third party data center facility. These costs typically include uncapitalized infrastructure costs including software licenses, rental fees, replacement components, bandwidth and power costs.

**Installation Costs**

Setup and other direct installation activities are performed at the inception of a specific arrangement with each customer to enable the Company to perform under the terms of the arrangement. These setup or installation costs are expensed as incurred.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**Accounts Receivable**

Trade receivables and other receivables are carried at their estimated collectible amounts. Trade credit is generally extended on a short-term basis; thus, trade receivables do not bear interest. Collectability is assessed based on a number of factors, including customer payment history and creditworthiness. Generally, collateral is not requested from customers, although in certain cases the customer may be required to prepay for services. When evaluating the adequacy of allowances for doubtful accounts receivable, current economic conditions and trends, historical bad debt write-offs, customer creditworthiness, and changes in customer payment terms are analyzed. Customer accounts receivable balances are written-off to the allowance for doubtful accounts when it becomes likely that

F-55
the Company will not collect from the customer. As of July 12, 2012, there was no allowance for doubtful accounts. In addition, at the end of a
given period, customer service level credits are estimated based on historical data and known credits yet to be issued. Customer credits reduce
revenue and accounts receivable in the period the estimate is recorded.

Property and Equipment

Property and equipment are recorded at cost. Depreciation expense is provided using straight-line and accelerated methods over the
estimated useful lives of the assets as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Useful Lives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Autos and trucks</td>
<td>5 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>5 years</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>5 years</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>5-7 years</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>15-39 years</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>Shorter of useful life or remaining term of lease</td>
</tr>
</tbody>
</table>

Long-Lived Assets

The Company evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying
amount of such assets may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount
of any assets’ future net cash flows expected to be generated by the assets. If such assets are considered to be impaired, the impairment to be
recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of
are reported at the lower of the carrying amount or fair value less costs to sell.

Income Taxes

The Company, Oxley and Oxley Austin are limited liability companies. Under the provisions of the Internal Revenue Code, the Company
has elected to be taxed as an S-Corporation. Oxley and Oxley Austin have chosen to be taxed as single member LLCs. Accordingly, items of
income, loss, deductions and credits flow through to the individual owner’s income tax return and are not taxed at the respective entity level.

The State of Texas (“Texas”) imposes state franchise taxes on statutorily defined revenues at the entity level instead of at the individual
owner’s level. Consequently, payments made or amounts due to Texas are recognized by the Company as income tax expense. From January 1,
2012 through July 12, 2012, the amount of franchise taxes imposed by Texas was approximately $506,000 which is included in income tax
expense in the accompanying consolidated statements of operations.

The Company, Oxley and Oxley Austin file tax returns in the U.S. federal jurisdiction, and various state jurisdictions. The Company, Oxley
and Oxley Austin are no longer subject to U.S. federal, state and local tax examinations by tax authorities for years before 2008.

The Company’s management evaluates tax positions taken by the Company and recognizes a tax liability if the Company has taken an
uncertain position that is more likely than not (i.e. a likelihood

F-56
of more than fifty percent) would not be sustained upon examination by the Internal Revenue Service. The Company’s management has analyzed the tax positions taken by the Company and has concluded that as of July 12, 2012, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the consolidated financial statements.

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. No such interest or penalties were recognized during the period ended July 12, 2012. The Company had no accruals for interest and penalties at July 12, 2012.

**Fair Value of Financial Instruments**

The fair value of financial instruments classified as current assets or liabilities including cash and cash equivalents, contract receivables, other receivables, accounts payable and accrued expenses approximate their carrying values principally because of the short maturity of those items. Long-term debt approximates fair value based on current rates available to the Company for loans with similar characteristics and maturities.

**Advertising and Marketing Costs**

Advertising and marketing costs are expensed as incurred. Total advertising and marketing expense for the period ended July 12, 2012 was $8,204,100.

2. **Note Receivable—Bweeb, Inc.**

In connection with the acquisition of its 50% interest in Site 5, the Company executed a Promissory Note (the “Note”) with Bweeb under which the Company agreed to loan Bweeb up to the principal amount of $2,000,000 over a twenty-five month period commencing in November 2008. Proceeds from the Note were utilized by Bweeb to fund a portion of its 50% investment in Site 5.

All amounts due under the Note are collateralized by a first priority security interest in 40% of Bweeb's ownership or membership interest in Site 5.

Outstanding borrowings under the Note bear interest at 1.65% per annum and are due in successive annual payments of interest only beginning on December 1, 2008. The entire principal and accrued interest balance is due and payable in November 2017. Payments are to be applied first, to accrued interest and second, to reduce outstanding principal. Consequently, the entire outstanding principal balance of the Note, which amounted to $1,932,880 at July 12, 2012, has been classified as a long-term asset in the accompanying consolidated balance sheets.

3. **Related Party Transactions**

At July 12, 2012, Oxley notes receivable from its Member in the aggregate amount of approximately $1,741,000. The notes bear interest at a rate of 0.30% per annum and are due on demand.

During the period ended July 12, 2012, the Company provided data services to Hostgator Brasil Hospedagem E Suporte Tecnico p/ Paginas da Internet, Ltda., an entity related to the Company through common ownership. Payments for data services during the period ended July 12, 2012 totaled approximately $382,000 and were recognized as a reduction of cost of revenues in the accompanying consolidated statement of operations.
HOSTGATOR.COM LLC AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

4. Property and Equipment

Property and equipment of the Company consist of the following:

<table>
<thead>
<tr>
<th>Item</th>
<th>July 12, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Machinery and equipment</td>
<td>$ 605,460</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>1,463,080</td>
</tr>
<tr>
<td>Autos and trucks</td>
<td>151,522</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>138,073</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>749,621</td>
</tr>
<tr>
<td>Total cost</td>
<td>3,107,756</td>
</tr>
<tr>
<td>Accumulated depreciation and amortization</td>
<td>(1,369,682)</td>
</tr>
<tr>
<td>Net property and equipment</td>
<td>$ 1,738,074</td>
</tr>
</tbody>
</table>

Property and equipment of Oxley and Oxley Austin consist of the following:

<table>
<thead>
<tr>
<th>Item</th>
<th>July 12, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$ 1,181,690</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>7,415,458</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>288,995</td>
</tr>
<tr>
<td>Total cost</td>
<td>8,886,143</td>
</tr>
<tr>
<td>Accumulated depreciation and amortization</td>
<td>(1,154,882)</td>
</tr>
<tr>
<td>Net property and equipment</td>
<td>$ 7,731,261</td>
</tr>
</tbody>
</table>

For the period ending July 12, 2012, depreciation expense for the Company, Oxley and Oxley Austin approximated $445,000.

5. Investment in Site 5

Each member of Site 5 has equal voting rights with respect to its activities, is obligated to make equal capital contributions and receive proportionate distributions and to split profits and losses, including distributions thereof, in accordance with the terms of the operating agreement and amendments thereto (the "Agreements") between the parties. This structure provides equal voting rights with respect to the activities of Site 5; however, final authority resides with Bweeb in the event of an impasse. The Company shares in the profits and losses of Site 5 in accordance with the Agreements, which approximates its ownership interest. As of July 12, 2012, the Company's equity in net assets of the investment is zero.
Following is a summary of the financial position and results of operations of Site 5 as of and for the period ended July 12, 2012:

<table>
<thead>
<tr>
<th>July 12, 2012</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>$ 573,069</td>
</tr>
<tr>
<td>Fixed and other assets</td>
<td>3,671,963</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 4,245,032</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>$ 1,465,821</td>
</tr>
<tr>
<td>Members’ equity</td>
<td>2,779,211</td>
</tr>
<tr>
<td>Total liabilities and members’ equity</td>
<td>$ 4,245,032</td>
</tr>
</tbody>
</table>

January 1, 2012 through July 12, 2012

Results of operations:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$ 3,660,414</td>
</tr>
<tr>
<td>Costs and expenses</td>
<td>3,433,428</td>
</tr>
<tr>
<td>Net income for the year</td>
<td>$ 226,896</td>
</tr>
</tbody>
</table>

Carrying value of investments under equity method:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity in net assets at beginning of year</td>
<td>$ 236,507</td>
</tr>
<tr>
<td>Dividends received</td>
<td>350,000</td>
</tr>
<tr>
<td>Equity in net income</td>
<td>113,493</td>
</tr>
<tr>
<td>Equity in net assets at July 12, 2012</td>
<td>$ —</td>
</tr>
</tbody>
</table>

6. Fair Value Measurements

The following valuation hierarchy is used for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 inputs are quoted prices for similar assets or liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument; and
- Level 3 inputs are unobservable inputs based on our own assumptions used to measure assets and liabilities at fair value.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

As of July 12, 2012, the Company's has no financial asset or liability required to be measured on a recurring basis subject to level 1, level 2 or level 3 measurements.

The Company recorded a $1,994,538 loss on the sale of foreign currency securities during the period ended July 12, 2012. This loss relates to investments purchased and sold within the period ended July 12, 2012. The Company had no investment balances at July 12, 2012.
7. Debt of Consolidated Variable Interest Entities

Oxley Austin had a mortgage note payable on the Austin, Texas office facility, payable in monthly installments of $26,698, including interest at LIBOR, as determined by the lender, plus 2.5%. The total outstanding balance as of July 12, 2012 was $3,429,228.

Interest expense on the mortgage notes payable totaled approximately $58,000 for the period ended July 12, 2012.

The mortgage note payable on the Austin, Texas office facility contains certain financial and non-financial covenants that require, among other things, a minimum ratio of debt to equity, a minimum ratio of principal and interest payments to earnings before interest and depreciation expenses, and limits additional capital and other investments and additional indebtedness.

As of July 12, 2012, Oxley Austin had not met the requirements under the covenants, resulting in a default under the terms of the mortgage note agreement. Consequently, this mortgage note payable in the amount of $3,429,228 has been classified as a current liability in the accompanying July 12, 2012 consolidated balance sheet. This amount was paid in full subsequent to year end with the proceeds from the acquisition (See Note 12).

8. Leasing Activities

Oxley Austin leases office space at its Austin, Texas facility to an unrelated third party tenant under a non-cancelable operating lease that expires in 2018. Minimum future rental payments due under this operating lease as of July 12, 2012 are as follows:

<table>
<thead>
<tr>
<th>Period ended December 31, 2012</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$64,000</td>
</tr>
<tr>
<td>2013</td>
<td>133,100</td>
</tr>
<tr>
<td>2014</td>
<td>138,300</td>
</tr>
<tr>
<td>2015</td>
<td>143,400</td>
</tr>
<tr>
<td>2016</td>
<td>148,500</td>
</tr>
<tr>
<td>Thereafter</td>
<td>171,700</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$799,000</strong></td>
</tr>
</tbody>
</table>

Revenue from leasing activities for the period ending July 12, 2012 was approximately $138,000.

9. Employee Benefit Plan and Transaction Bonus

During 2011, the Company adopted a retirement savings 401(k) plan in which substantially all employees may participate. The Company matches employees' contributions at the discretion of management. Matching contributions and other plan expenses totaled $24,600 for the period ending July 12, 2012.

In connection with the acquisition of the Company (see Note 12), the Company gave a one-time transaction bonus to its employees of approximately $19,900,000, which is included in accrued expenses on the Company's balance sheet as of July 12, 2012 and operating expenses in the statement of operations.
10. Guarantees

The Company is a guarantor on the mortgage note payable on the Austin, Texas office facility in the amount of $3,429,228 as of July 12, 2012.

The Company and its Member are also guarantors of Oxley 2550 mortgage note payable. The note is collateralized by underlying property in Houston, Texas. The principal balance of the Oxley Leasing 2550 LLC mortgage note payable was approximately $5,100,000 as of July 12, 2012.

Examples of events that would require the Company to provide cash payments pursuant to these guarantees include a loan default, which would result from Oxley Austin or Oxley 2550 failure to service their debt when due or non-compliance with financial covenants or inadequacy of asset collateral.

As discussed in Note 12, in connection with the sale of HostGator.com LLC both the Oxley Austin and the Oxley Leasing 2550 LLC mortgage notes payable were repaid in full.

11. Commitments and Contingencies

Operating Leases

Oxley leases parking facilities located at its Houston, Texas office facility from unrelated third parties under non-cancellable operating leases expiring at various dates through March 2015. The leases require the Company to pay maintenance, insurance and taxes on leased facilities. Minimum future rental payments required under these operating leases as of July 12, 2012 are as follows:

<table>
<thead>
<tr>
<th>Period ended December 31, 2012</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$46,200</td>
</tr>
<tr>
<td>2013</td>
<td>95,900</td>
</tr>
<tr>
<td>2014</td>
<td>84,200</td>
</tr>
<tr>
<td>2015</td>
<td>18,500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$244,800</strong></td>
</tr>
</tbody>
</table>

Rent expense for the period ending July 12, 2012 was approximately $46,000.

Contingencies

The Company is, from time to time, involved in claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's consolidated financial position or results of operations.

12. Subsequent Events

On July 13, 2012, The Endurance International Group, Inc. ("EIG"), a provider of online products and services primarily to small and medium size businesses, acquired all of the outstanding membership units of HostGator.com LLC for an aggregate purchase price of approximately $227.3 million in cash and $73.6 million in deferred payments.
As a result of the acquisition, subsequent to July 12, 2012, Oxley and Oxley Austin no longer meet the criteria for consolidation as a VIE of the Company.

In connection with the acquisition of HostGator.com LLC by EIG, a portion of the proceeds were used to settle in full the mortgages of Oxley Austin and Oxley Leasing 2550 LLC related to certain buildings in Houston and Austin, Texas.

Management has evaluated subsequent events through June 21, 2013, the date which the consolidated financial statements were available to be issued. Except as disclosed in Notes 7 and 10 and described above, management is not aware of any events that have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the consolidated financial statements.
On July 13, 2012, The Endurance International Group, Inc., a wholly owned subsidiary of the Company ("EIG"), acquired all of the membership units of Hostgator.com LLC ("Hostgator"), a privately-held leading provider of shared, VPS and dedicated web hosting services to small- and medium-sized businesses. As a result, Hostgator is now a wholly-owned subsidiary of EIG. The aggregate purchase price was $299.8 million, of which $227.3 million was paid in cash at the closing. Under the terms of the purchase agreement (the "Hostgator Agreement"), within 120 days of the closing date of the acquisition, the purchase consideration was subject to a working capital adjustment, which resulted in an additional $0.8 million due and payable by EIG at December 31, 2012. The Company is also obligated to pay additional purchase consideration of $49.4 million and $24.2 million, due 12 and 18 months from the acquisition date, respectively. The net present value of the future cash consideration payments are $47.9 million and $23.0 million. These amounts are included in the aggregate purchase price above. Under the terms of the Hostgator Agreement, the Company is also obligated to pay amounts deemed to be future compensation for certain employees in the amounts of $2.9 million and $2.0 million, also due 12 and 18 months from the acquisition date, respectively.

The unaudited pro forma combined statement of operations for the year ended December 31, 2012 presented herein are based on the historical audited financial statements of EIG and Hostgator as if the acquisition was consummated on January 1, 2012, and after giving effect to the acquisition and the assumptions and adjustments described in the accompanying notes to these unaudited pro forma combined statements of operations.

The EIG statements of operations for the year ended December 31, 2012 reflected in these pro forma statements were derived from its audited consolidated financial statements included in the Registration statement for the year ended December 31, 2012. The Hostgator statement of operations for the period January 1, 2012 through July 12, 2012 were derived from its audited financial statements included in the Registration statement. The unaudited pro forma combined statements of operations, including the notes thereto, should be read in conjunction with the historical consolidated financial statements of EIG for the year ended December 31, 2012 and the historical consolidated financial statements of Hostgator for the period ended July 12, 2012.

F-63
### Unaudited Pro Forma Combined Statement of Operations
For the Year Ended December 31, 2012  
(amounts in thousands)

<table>
<thead>
<tr>
<th></th>
<th>EIG(1)</th>
<th>Hostgator(2)</th>
<th>Pro Forma Adjustments</th>
<th>EIG Unaudited Pro Forma Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$ 292,156</td>
<td>$ 70,555</td>
<td>$ —</td>
<td>$ 362,711</td>
</tr>
<tr>
<td>Cost of revenue (see Note 2(A))</td>
<td>237,179</td>
<td>17,182</td>
<td>15,834</td>
<td>270,195</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>54,977</td>
<td>53,373</td>
<td>(15,834)</td>
<td>92,516</td>
</tr>
<tr>
<td>Total operating expenses (see Note 2(B))</td>
<td>145,324</td>
<td>50,965</td>
<td>(17,509)</td>
<td>178,780</td>
</tr>
<tr>
<td><strong>Operating (loss) income</strong></td>
<td>(90,347)</td>
<td>2,408</td>
<td>1,675</td>
<td>(86,260)</td>
</tr>
</tbody>
</table>

**Other income (expense):**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>34</td>
<td>17</td>
<td>—</td>
<td>51</td>
</tr>
<tr>
<td>Interest expense (see Note 2(C))</td>
<td>(126,165)</td>
<td>(58)</td>
<td>(36,281)</td>
<td>(162,504)</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>—</td>
<td>(1,555)</td>
<td>—</td>
<td>(1,555)</td>
</tr>
<tr>
<td>Total other expense—net</td>
<td>(126,131)</td>
<td>(1,596)</td>
<td>(36,281)</td>
<td>(164,008)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(216,478)</td>
<td>812</td>
<td>(34,606)</td>
<td>(250,272)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>(77,203)</td>
<td>506</td>
<td>—</td>
<td>(76,697)</td>
</tr>
<tr>
<td><strong>Equity loss (income) of unconsolidated entities, net of tax</strong></td>
<td>23</td>
<td>—</td>
<td>—</td>
<td>23</td>
</tr>
<tr>
<td>Less: Net income attributable to noncontrolling interest</td>
<td>—</td>
<td>(765)</td>
<td>—</td>
<td>(765)</td>
</tr>
<tr>
<td><strong>Net loss</strong></td>
<td>$(139,298)</td>
<td>$(459)</td>
<td>$(34,606)</td>
<td>$(174,363)</td>
</tr>
</tbody>
</table>

(1) Amounts represent historical results of operations for EIG for the year ended December 31, 2012 and were derived from its audited financial statements for the year ended December 31, 2012.

(2) Amounts represent historical results of operations for Hostgator for the period from January 1, 2012 to July 12, 2012 and were derived from its audited financial statements for the period ended July 12, 2012.

See accompanying notes to the unaudited pro forma combined statements of operations.

F-64
1. Basis of Presentation

The unaudited pro forma data is presented for illustrative purposes only and is not necessarily indicative of the operating results that would have occurred had the transactions been consummated as of January 1, 2012. Pro forma adjustments reflect only those adjustments which are factually determinable. The unaudited pro forma statements of operations do not give effect to the potential impact of current financial conditions, regulatory matters, operating efficiencies or other savings or expenses that may be associated with the acquisition, and do not include any estimates of future integration costs.

The preliminary purchase consideration and purchase price allocation has been presented and does not necessarily represent the final purchase price allocation. The allocations of the purchase consideration to tangible and intangible assets acquired and liabilities assumed herein were based upon preliminary valuations and our estimates and assumptions are still subject to change.

Purchase Price:

The Company accounted for the HostGator acquisition as a business combination using the purchase method of accounting. The Company allocated the preliminary purchase price to the tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values. Developed technology has an estimated useful life of ten years and subscriber relationships and trade names have estimated useful lives of 20 years and ten years, respectively. The excess of the purchase price over the fair value of the identifiable assets and assumed liabilities was recorded as goodwill. The following table summarizes the preliminary purchase price allocation on the acquisition date and the estimated fair values of goodwill, intangible assets and tangible assets acquired and liabilities assumed (in thousands):

<table>
<thead>
<tr>
<th>Asset/Mission</th>
<th>Amount (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>593</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>512</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>2,762</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>315</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>116,060</td>
</tr>
<tr>
<td>Investment</td>
<td>10,000</td>
</tr>
<tr>
<td>Deferred tax asset</td>
<td>2,067</td>
</tr>
<tr>
<td>Goodwill</td>
<td>189,296</td>
</tr>
<tr>
<td><strong>Total assets acquired</strong></td>
<td><strong>321,605</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>147</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>5,102</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>16,558</td>
</tr>
<tr>
<td><strong>Total liabilities assumed</strong></td>
<td><strong>21,807</strong></td>
</tr>
<tr>
<td><strong>Net assets acquired</strong></td>
<td><strong>$299,798</strong></td>
</tr>
</tbody>
</table>

2. Pro Forma Adjustments

The pro forma adjustments included in the unaudited pro forma combined statements of operations are as follows:

A. Adjustment to record $15.8 million of amortization expense for the $116.1 million of acquired intangible assets for HostGator for the period ended July 12, 2012.

B. Adjustment to record incremental rental expense and reverse depreciation expense related to the previously consolidated variable interest entity. Adjustment to reverse the transaction bonus paid to employees by the former owner which relates solely to this acquisition and record post acquisition bonus expense.

C. Adjustment to record interest expense relating to the incremental financial indebtedness that was incurred to finance the acquisition.
With integrated technology, targeted solutions, and a repository of real-life subscriber data to guide us, Endurance delivers the cloud-based solutions—and smart advice—that small- and medium-sized business owners need to thrive online.

THAT’S OUR IDEA DELIVERED.
Shares

Endurance International Group Holdings, Inc.

Common Stock

Goldman, Sachs & Co.
Credit Suisse
Morgan Stanley

Through and including , 2013 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer’s obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.
PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table indicates the expenses to be incurred in connection with the offering described in this registration statement, other than underwriting discounts and commissions, all of which will be paid by us. All amounts are estimated except the SEC registration fee, the Financial Industry Regulatory Authority, Inc., or FINRA, filing fee and the listing fee of The NASDAQ Global Market.

<table>
<thead>
<tr>
<th>Expense</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEC registration fee</td>
<td>$54,560</td>
</tr>
<tr>
<td>FINRA filing fee</td>
<td>60,500</td>
</tr>
<tr>
<td>NASDAQ Global Market listing fee</td>
<td>*</td>
</tr>
<tr>
<td>Accountants’ fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Legal fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Blue Sky fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Transfer agent and registrar fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Printing and engraving expenses</td>
<td>*</td>
</tr>
<tr>
<td>Other expenses of public company preparation</td>
<td>*</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$*</td>
</tr>
</tbody>
</table>

* To be filed by amendment.


Section 102 of the Delaware General Corporation Law permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our restated certificate of incorporation provides that no director of the Registrant shall be personally liable to it or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the Delaware General Corporation Law prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.
Our restated certificate of incorporation provides that we will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an “Indemnitee”), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our restated certificate of incorporation provides that we will indemnify any Indemnitee who was or is a party to an action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys’ fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys’ fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

We have entered into indemnification agreements with certain of our directors, and we intend to enter into indemnification agreements with all of our directors and executive officers. These indemnification agreements may require us, among other things, to indemnify each such director for some expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as one of our directors.

Although directors designated for election to our board of directors by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs may have certain rights to indemnification, advancement of expenses or insurance provided or obtained by investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs, respectively, we have agreed in our stockholders agreement that we will be the indemnitee of first resort, will advance the full amount of expenses incurred by each such director and, to the extent that investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs or their insurers make any payment to, or advance any expenses to, any such director, we will reimburse those investment funds and entities and their insurers for such amounts.

We maintain a general liability insurance policy that covers certain liabilities of directors and officers of our corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

In any underwriting agreement we enter into in connection with the sale of common stock being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us within the meaning of the Securities Act, against certain liabilities.
Item 15. Recent Sales of Unregistered Securities.

In the three years preceding the filing of this registration statement, we have issued the following securities that were not registered under the Securities Act:

In connection with our acquisition of Bluehost Inc., Hostmonster Inc. and FastDomain Inc. in November and December 2010, EIG Investors Corp., our wholly owned subsidiary, issued 20,920 shares of series C preferred stock to certain investors for an aggregate purchase price of $20.9 million, and Endurance International Group Holdings, LLC issued 4,557 class B units that were issued to certain investors. In addition, EIG Investors Corp. issued to the sellers in these acquisitions a promissory note in aggregate principal amount of $20.0 million, which was convertible into class A units of our prior parent, Endurance International Group Holdings, LLC.

In connection with our acquisition of Bluehost Inc., Hostmonster Inc. and FastDomain Inc. in November and December 2010, EIG Investors Corp., our wholly owned subsidiary, issued 20,920 shares of series C preferred stock to certain investors for an aggregate purchase price of $20.9 million, and Endurance International Group Holdings, LLC issued 4,557 class B units that were issued to certain investors. In addition, EIG Investors Corp. issued to the sellers in these acquisitions a promissory note in aggregate principal amount of $20.0 million, which was convertible into class A units of our prior parent, Endurance International Group Holdings, LLC.

In connection with our acquisition of Dotster, Inc. in July 2011, EIG Investors Corp. issued 38,000 shares of series D preferred stock to an investor for an aggregate purchase price of $38.0 million.

In connection with our acquisition of Dotster, Inc. in July 2011, EIG Investors Corp. issued 38,000 shares of series D preferred stock to an investor for an aggregate purchase price of $38.0 million.

In December 2011, approximately 5,999 shares of series A preferred stock in EIG Investor Corp. were exchanged by certain holders of EIG Investor Corp.'s outstanding series A preferred stock for class A units of Endurance International Group Holdings, LLC. In December 2011, investment funds and entities affiliated with either Warburg Pincus or Goldman Sachs acquired a controlling interest in our company. We refer to this transaction as the Sponsor Acquisition. In connection with the Sponsor Acquisition, in December 2011, WP Expedition Topco L.P., issued 508,359,791 class A units to entities and investment funds affiliated with Warburg Pincus and Goldman Sachs and certain other entities and individuals for an aggregate purchase price of $508.4 million. EIG Investors Corp. issued 1,000 shares of common stock to Endurance International Group Holdings, LLC having an aggregate liquidation preference of $150.0 million.

Prior to June 2013, we were a Delaware limited partnership named WP Expedition Holdings L.P. In June 2013, WP Expedition Holdings L.P. was converted to a Delaware corporation, and we issued 1,000 shares of our common stock to WP Expedition Midco L.P., the sole limited partner of WP Expedition Holdings L.P., in exchange for prior contributions by WP Expedition Midco L.P. to WP Expedition Holdings L.P.

Since its formation, WP Expedition Topco L.P. has issued 43,552,998 class B-1 units, of which 85,762 class B-1 units were forfeited, and 25,941,044 class B-2 units, of which 86,490 class B-2 units were forfeited, to certain of our employees.

No underwriters were used in the foregoing transactions. The sales of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act, Regulation D or Regulation S promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. All of the foregoing securities are deemed restricted securities for purposes of the Securities Act.


(a) Exhibits.

The exhibits to the registration statement of which this prospectus is a part are listed in the Exhibit Index attached hereto and incorporated by reference herein.

(b) Financial Statement Schedules.

No financial statement schedules have been submitted because they are not required or are not applicable or because the information required is included in the consolidated financial statements or the notes thereto.

II-3
Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriters, at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned hereby undertakes that:

1. For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

2. For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

II-4
Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Burlington, Massachusetts, on this 8th day of October, 2013.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: /s/ Hari Ravichandran
Hari Ravichandran
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 2 to the Registration Statement has been signed by the following persons in the capacities held on the dates indicated.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>/s/ Hari Ravichandran</td>
<td>President, Chief Executive Officer and Director (principal executive officer)</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Tivanka Ellawala</td>
<td>Chief Financial Officer (principal financial officer)</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Christina Lane</td>
<td>Chief Accounting Officer (principal accounting officer)</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>* James C. Neary</td>
<td>Chairman of the Board of Directors</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>* Dale Crandall</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>* Joseph P. DiSabato</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
</tbody>
</table>

II-5
<table>
<thead>
<tr>
<th>Signature</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>*</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Michael Hayford</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Peter J. Perrone</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Chandler J. Reedy</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
<tr>
<td>Justin L. Sadrian</td>
<td>Director</td>
<td>October 8, 2013</td>
</tr>
</tbody>
</table>

*By: /s/ Hari Ravichandran
Hari Ravichandran
Attorney-in-Fact
Some of the agreements included as exhibits to this registration statement contain representations and warranties by the parties to the applicable agreement. These representations and warranties were made solely for the benefit of the other parties to the applicable agreement and (1) were not intended to be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate; (2) may have been qualified in such agreement by disclosures that were made to the other party in connection with the negotiation of the applicable agreement; (3) may apply contract standards of “materiality” that are different from “materiality” under the applicable securities laws; and (4) were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement.

The Registrant acknowledges that, notwithstanding the inclusion of the foregoing cautionary statements, it is responsible for considering whether additional specific disclosures of material information regarding contractual provisions are required to make the statements in this registration statement not misleading.

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1*</td>
<td>Form of Underwriting Agreement</td>
</tr>
<tr>
<td>3.1</td>
<td>Certificate of Incorporation of the Registrant</td>
</tr>
<tr>
<td>3.2*</td>
<td>Form of Certificate of Amendment of Certificate of Incorporation of the Registrant, to be effective prior to the closing of the offering</td>
</tr>
<tr>
<td>3.3</td>
<td>Form of Restated Certificate of Incorporation of the Registrant, to be effective upon the closing of the offering</td>
</tr>
<tr>
<td>3.4</td>
<td>Bylaws of the Registrant</td>
</tr>
<tr>
<td>3.5</td>
<td>Form of Amended and Restated Bylaws of the Registrant, to be effective upon the closing of the offering</td>
</tr>
<tr>
<td>4.1</td>
<td>Specimen Certificate evidencing shares of Common Stock</td>
</tr>
<tr>
<td>4.2</td>
<td>Form of Second Amended and Restated Registration Rights Agreement by and among the Registrant and the other parties thereto</td>
</tr>
<tr>
<td>4.3</td>
<td>Form of Stockholders Agreement by and among the Registrant and certain holders of our common stock</td>
</tr>
<tr>
<td>5.1*</td>
<td>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP</td>
</tr>
<tr>
<td>10.1</td>
<td>2013 Stock Incentive Plan, to be effective upon the closing of this offering</td>
</tr>
<tr>
<td>10.2</td>
<td>Form of Stock Option Agreement under the 2013 Stock Incentive Plan</td>
</tr>
<tr>
<td>10.3</td>
<td>Form of Restricted Stock Agreement under the 2013 Stock Incentive Plan</td>
</tr>
<tr>
<td>10.4</td>
<td>Management Incentive Plan of Registrant</td>
</tr>
<tr>
<td>10.5**</td>
<td>Gross Lease, dated May 17, 2012, by and between The Endurance International Group, Inc. and MEPT Burlington, LLC, as amended on June 13, 2013</td>
</tr>
<tr>
<td>10.6**†</td>
<td>Master Services Agreement, dated as of June 26, 2006, by and between HostGator.com LLC and SoftLayer Technologies, Inc. (f/k/a the Planet.com Internet Services, Inc.), as amended on November 9, 2012</td>
</tr>
<tr>
<td>10.8**†</td>
<td>Master Services Agreement, dated as of April 30, 2009, by and between The Endurance International Group, Inc. and Switch and Data Management Company, LLC</td>
</tr>
<tr>
<td>Exhibit Number</td>
<td>Description</td>
</tr>
<tr>
<td>---------------</td>
<td>------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>10.9†</td>
<td>Master Service Agreement, dated as of May 10, 2011, Ace Data Center Collocation Service Level Agreement, dated May 10, 2011 and Ace Data Centers IP Transit Service (Carrier Services) Agreement, dated as of October 20, 2010, by and between The Endurance International Group, Inc. and Ace Data Centers, Inc.</td>
</tr>
<tr>
<td>10.10†</td>
<td>Ace Data Center Rack Cabinet and Power Services Agreement, dated as of June 3, 2011, as amended August 15, 2011, and Bandwidth Internet and Private Line Services Agreement, dated as of May 10, 2011, by and between The Endurance International Group, Inc. and Ace Data Centers, Inc.</td>
</tr>
<tr>
<td>10.11†</td>
<td>Collocation/Interconnection License, dated as of February 2, 2012, by and between The Endurance International Group, Inc. and One Summer Collocation, LLC, as amended January 4, 2013</td>
</tr>
<tr>
<td>10.12</td>
<td>Second Amended and Restated Credit Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., as Borrower, the lenders party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.13</td>
<td>Second Lien Credit Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., as Borrower, the lenders party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.14</td>
<td>Collateral Agreement, dated as of December 22, 2011, by and among WP Expedition Holdings LLC, WP Expedition Merger Sub, Inc., EIG Investors Corp., the other grantors party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.15</td>
<td>Second Lien Collateral Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., the other grantors party thereto, and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent</td>
</tr>
<tr>
<td>10.16</td>
<td>Master Guarantee Agreement, dated as of December 22, 2011, by and among WP Expedition Holdings LLC, WP Expedition Merger Sub, Inc., EIG Investors Corp., the other guarantors party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.17</td>
<td>Second Lien Master Guarantee Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., the other guarantors party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.18</td>
<td>Amended and Restated Intercreditor Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., the other guarantors party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.19</td>
<td>Form of Indemnification Agreement entered into between the Registrant and each director and executive officer</td>
</tr>
<tr>
<td>10.20</td>
<td>Employment Agreement, dated as of December 22, 2011, by and among EIG Investors Corp., Hari Ravichandran and, solely with respect to Section 6 thereof, WP Expedition Topco LLC</td>
</tr>
<tr>
<td>10.21</td>
<td>Offer Letter, dated as of April 11, 2011, by and between The Endurance International Group, Inc. and Ronald LaSalvia</td>
</tr>
<tr>
<td>10.22</td>
<td>Offer Letter, dated as of April 30, 2011, by and between The Endurance International Group, Inc. and John Mone</td>
</tr>
<tr>
<td>10.23</td>
<td>Employment Agreement, dated as of October 10, 2012, by and among EIG Investors Corp., Tivanka Ellawala and, solely with respect to Section 6 thereof, WP Expedition Topco LLC</td>
</tr>
<tr>
<td>10.24</td>
<td>Employment Agreement, dated as of September 30, 2013, between Hari Ravichandran and the Registrant</td>
</tr>
<tr>
<td>Exhibit Number</td>
<td>Description</td>
</tr>
<tr>
<td>----------------</td>
<td>-------------</td>
</tr>
<tr>
<td>10.25</td>
<td>Form of Restricted Stock Agreement and Acknowledgment</td>
</tr>
<tr>
<td>10.26**†</td>
<td>Master Service Agreement, dated as of June 20, 2013, by and between HostGator.com LLC and CyrusOne LLC</td>
</tr>
<tr>
<td>10.27**</td>
<td>Incremental Amendment to Second Amended and Restated Credit Agreement, dated as of August 9, 2013, by and among the Registrant, EIG Investors Corp., as Borrower, the additional term lenders party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.28**</td>
<td>Master Share Purchase Agreement, dated as of August 11, 2013, by and among Endurance Singapore Holdings Pte. Ltd. and a subsidiary thereof to be formed, Directi Web Technology Pvt. Ltd., P.D.R. Solutions FZC, Directi Web Technologies Holdings, Inc., Confluence Networks, Inc., the Registrant, EIG Investors Corp. and a subsidiary thereof to be designated, Directi Web Technologies FZC, Bhavin Turakhia and Divyank Turakhia</td>
</tr>
<tr>
<td>10.29</td>
<td>Form of Director Stock Option Agreement</td>
</tr>
<tr>
<td>21.1**</td>
<td>Subsidiaries of the Registrant</td>
</tr>
<tr>
<td>23.1</td>
<td>Consent of BDO USA, LLP</td>
</tr>
<tr>
<td>23.2</td>
<td>Consent of BDO USA, LLP</td>
</tr>
<tr>
<td>23.3*</td>
<td>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1)</td>
</tr>
<tr>
<td>24.1**</td>
<td>Powers of Attorney (included on signature page)</td>
</tr>
</tbody>
</table>

* To be filed by amendment.  
** Previously filed.  
† Confidential treatment requested as to certain portions, which portions have been omitted and filed separately with the Securities and Exchange Commission.
CERTIFICATE OF INCORPORATION
OF
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

FIRST: The name of the Corporation is: Endurance International Group Holdings, Inc.

SECOND: The address of the Corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is 1,000 shares of Common Stock, $0.0001 par value per share.

The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of Delaware.

FIFTH: The name and mailing address of the sole incorporator are as follows:

<table>
<thead>
<tr>
<th>NAME</th>
<th>MAILING ADDRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>David C. Bryson</td>
<td>10 Corporate Drive, Third Floor</td>
</tr>
<tr>
<td></td>
<td>Burlington, Massachusetts 01803</td>
</tr>
</tbody>
</table>

SIXTH: In furtherance of and not in limitation of powers conferred by statute, it is further provided:

1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

2. Election of directors need not be by written ballot.

3. The Board of Directors is expressly authorized to adopt, amend, alter or repeal the By-Laws of the Corporation.

4. The Board of Directors shall consist of such number of members as shall be specified in the By-Laws of the Corporation.

5. In any resolution or ballot electing members of the Board of Directors, the incorporator or the stockholders of the Corporation, as applicable, shall designate such members of the Board of Directors as (A) “WP Directors”; (B) “GS Directors” or (C) “At-Large Directors.” If no such designation is made with respect to any member of the Board of Directors, such member of the Board of Directors shall be an At-Large Director.
6. In addition to any quorum requirement set forth in the By-Laws of the Corporation, a quorum of the Board of Directors shall require the presence of at least one WP Director and at least one GS Director; provided, however, that if a meeting of the Board of Directors called in accordance with the By-Laws of the Corporation fails to achieve a quorum due to the absence of the GS Director, a new notice of meeting of the Board of Directors in accordance with the By-Laws of the Corporation may be given and a quorum at such meeting shall not require the GS Director.

7. Each WP Director, GS Director and At-Large Director shall have one vote on each matter submitted to the Board of Directors, provided that, in addition to any requirement under applicable law or the By-Laws of the Corporation, any matter submitted to the Board of Directors, and any act or decision of the Board of Directors, shall require the affirmative vote of at least one WP Director at a meeting of the Board of Directors duly held at which a quorum is present in order for any such matter to be regarded as approved by the Board of Directors or for any such act or decision to be regarded as the act or decision of the Board of Directors.

SEVENTH: Except to the extent that the General Corporation Law of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

EIGHTH: The Corporation shall provide indemnification as follows:

1. Actions, Suits and Proceedings Other than by or in the Right of the Corporation. The Corporation shall indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) (all such persons being referred to hereafter as an “Indemnitee”), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by or on behalf of Indemnitee in connection with such action, suit or proceeding and any appeal therefrom, if Indemnitee acted in good faith and in a manner which Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.
2. **Actions or Suits by or in the Right of the Corporation.** The Corporation shall indemnify any Indemnitee who was or is a party to or threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that Indemnitee is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys’ fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred by or on behalf of Indemnitee in connection with such action, suit or proceeding and any appeal therefrom, if Indemnitee acted in good faith and in a manner which Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Corporation, except that no indemnification shall be made under the Section 2 in respect of any claim, issue or matter as to which Indemnitee shall have been adjudged to be liable to the Corporation, unless, and only to the extent, that the Court of Chancery of Delaware shall determine upon application that, despite the adjudication of such liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such expenses (including attorneys’ fees) which the Court of Chancery of Delaware shall deem proper.

3. **Indemnification for Expenses of Successful Party.** Notwithstanding any other provisions of this Article, to the extent that an Indemnitee has been successful, on the merits or otherwise, in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article EIGHTH, or in defense of any claim, issue or matter therein, or on appeal from any such action, suit or proceeding, Indemnitee shall be indemnified against all expenses (including attorneys’ fees) actually and reasonably incurred by or on behalf of Indemnitee in connection therewith.

4. **Notification and Defense of Claim.** As a condition precedent to an Indemnitee’s right to be indemnified, such Indemnitee must notify the Corporation in writing as soon as practicable of any action, suit, proceeding or investigation involving such Indemnitee for which indemnity will or could be sought. With respect to any action, suit, proceeding or investigation of which the Corporation is so notified, the Corporation will be entitled to participate therein at its own expense and/or to assume the defense thereof at its own expense, with legal counsel reasonably acceptable to Indemnitee. After notice from the Corporation to Indemnitee of its election so to assume such defense, the Corporation shall not be liable to Indemnitee for any legal or other expenses subsequently incurred by Indemnitee in connection with such action, suit, proceeding or investigation, other than as provided below in this Section 4. Indemnitee shall have the right to employ his or her own counsel in connection with such action, suit, proceeding or investigation, but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of Indemnitee unless (i) the employment of counsel by Indemnitee has been authorized by the Corporation, (ii) counsel to Indemnitee shall have reasonably concluded that there may be a conflict of interest
or position on any significant issue between the Corporation and Indemnitee in the conduct of the defense of such action, suit, proceeding or investigation or
(iii) the Corporation shall not in fact have employed counsel to assume the defense of such action, suit, proceeding or investigation, in each of which cases the
fees and expenses of counsel for Indemnitee shall be at the expense of the Corporation, except as otherwise expressly provided by this Article. The
Corporation shall not be entitled, without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Corporation or as to
which counsel for Indemnitee shall have reasonably made the conclusion provided for in clause (ii) above. The Corporation shall not be required to indemnify
Indemnitee under this Article EIGHTH for any amounts paid in settlement of any action, suit, proceeding or investigation effected without its written consent.
The Corporation shall not settle any action, suit, proceeding or investigation in any manner which would impose any penalty or limitation on Indemnitee
without Indemnitee’s written consent. Neither the Corporation nor Indemnitee will unreasonably withhold or delay its consent to any proposed settlement.

5. Advance of Expenses. Subject to the provisions of Section 6 of this Article EIGHTH, in the event of any action, suit, proceeding or investigation of
which the Corporation receives notice under this Article, any expenses (including attorneys’ fees) incurred by or on behalf of an Indemnitee in defending an
action, suit, proceeding or investigation or any appeal therefrom shall be paid by the Corporation in advance of the final disposition of such matter; provided,
however, that the payment of such expenses incurred by or on behalf of Indemnitee in advance of the final disposition of such matter shall be made only upon
receipt of an undertaking by or on behalf of Indemnitee to repay all amounts so advanced in the event that it shall ultimately be determined that Indemnitee is
not entitled to be indemnified by the Corporation as authorized in this Article; and further provided that no such advancement of expenses shall be made
under this Article EIGHTH if it is determined (in the manner described in Section 6) that (i) Indemnitee did not act in good faith and in a manner he or she
reasonably believed to be in, or not opposed to, the best interests of the Corporation, or (ii) with respect to any criminal action or proceeding, Indemnitee had
reasonable cause to believe his or her conduct was unlawful. Such undertaking shall be accepted without reference to the financial ability of Indemnitee to
make such repayment.

6. Procedure for Indemnification. In order to obtain indemnification or advancement of expenses pursuant to Section 1, 2, 3 or 5 of this Article
EIGHTH, an Indemnitee shall submit to the Corporation a written request. Any such advancement of expenses shall be made promptly, and in any event
within 60 days after receipt by the Corporation of the written request of Indemnitee, unless (i) the Corporation has assumed the defense pursuant to Section 4
of this Article EIGHTH (and none of the circumstances described in Section 4 of this Article EIGHTH that would nonetheless entitle the Indemnitee to
indemnification for the fees and expenses of separate counsel have occurred) or (ii) the Corporation determines within such 60-day period that Indemnitee did
not meet the applicable standard of conduct set forth in Section 1, 2 or 5 of this Article EIGHTH, as the case may be. Any such indemnification, unless
ordered by a court, shall be made with respect to requests under Section 1 or 2 only as authorized in the specific case upon a determination by the Corporation
that the indemnification of Indemnitee is proper because Indemnitee has met the applicable standard of conduct set forth in Section 1 or 2, as the case may be.
Such determination shall be made in each instance (a) by a majority vote of the directors of the Corporation consisting of persons who are not at that time
parties to the action, suit or proceeding in question ("disinterested directors"), whether or not a quorum, (b) by a committee of disinterested directors designated by majority vote of disinterested directors, whether or not a quorum, (c) if there are no disinterested directors, or if the disinterested directors so direct, by independent legal counsel (who may, to the extent permitted by law, be regular legal counsel to the Corporation) in a written opinion, or (d) by the stockholders of the Corporation.

7. Remedies. The right to indemnification or advancement of expenses as granted by this Article shall be enforceable by Indemnitee in any court of competent jurisdiction. Neither the failure of the Corporation to have made a determination prior to the commencement of such action that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Corporation pursuant to Section 6 of this Article EIGHTH that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct. Indemnitee’s expenses (including attorneys’ fees) reasonably incurred in connection with successfully establishing Indemnitee’s right to indemnification, in whole or in part, in any such proceeding shall also be indemnified by the Corporation.

8. Limitations. Notwithstanding anything to the contrary in this Article, except as set forth in Section 7 of this Article EIGHTH, the Corporation shall not indemnify an Indemnitee pursuant to this Article EIGHTH in connection with a proceeding (or part thereof) initiated by such Indemnitee unless the initiation thereof was approved by the Board of Directors of the Corporation. Notwithstanding anything to the contrary in this Article, the Corporation shall not indemnify an Indemnitee to the extent such Indemnitee is reimbursed from the proceeds of insurance, and in the event the Corporation makes any indemnification payments to an Indemnitee and such Indemnitee is subsequently reimbursed from the proceeds of insurance, Indemnitee shall promptly refund such indemnification payments to the Corporation to the extent of such insurance reimbursement.

9. Subsequent Amendment. No amendment, termination or repeal of this Article or of the relevant provisions of the General Corporation Law of Delaware or any other applicable laws shall affect or diminish in any way the rights of any Indemnitee to indemnification under the provisions hereof with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the final adoption of such amendment, termination or repeal.

10. Other Rights. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which an Indemnitee seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), agreement or vote of stockholders or disinterested directors or otherwise, both as to action in Indemnitee’s official capacity and as to action in any other capacity while holding office for the Corporation, and shall continue as to an Indemnitee who has ceased to be a director or officer, and shall inure to the benefit of the estate, heirs, executors and administrators of Indemnitee. Nothing contained in this Article shall be deemed to prohibit, and the Corporation is specifically authorized to enter into, agreements with officers and directors providing indemnification rights and procedures different from those set forth in this Article. In addition, the Corporation may, to the extent authorized from time to time by its Board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth in this Article.
11. Partial Indemnification. If an Indemnitee is entitled under any provision of this Article to indemnification by the Corporation for some or a portion of the expenses (including attorneys’ fees), judgments, fines or amounts paid in settlement actually and reasonably incurred by or on behalf of Indemnitee in connection with any action, suit, proceeding or investigation and any appeal therefrom but not, however, for the total amount thereof, the Corporation shall nevertheless indemnify Indemnitee for the portion of such expenses (including attorneys’ fees), judgments, fines or amounts paid in settlement to which Indemnitee is entitled.

12. Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) against any expense, liability or loss incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of Delaware.

13. Other Indemnification. The Corporation’s obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by an amount that such person may collect as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise.

14. Savings Clause. If this Article or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnitee as to any expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement in connection with any action, suit, proceeding or investigation, whether civil, criminal or administrative, including an action by or in the right of the Corporation, to the fullest extent permitted by any applicable portion of this Article that shall not have been invalidated and to the fullest extent permitted by applicable law.

15. Definitions. Terms used herein and defined in Section 145(h) and Section 145(i) of the General Corporation Law of Delaware shall have the respective meanings assigned to such terms in such Section 145(h) and Section 145(i).

NINTH: Corporate Opportunity.

1. Regulation of Certain Affairs. In recognition and anticipation that (a) certain partners, principals, directors, officers, members, managers, employees and/or other representatives of the Sponsors (each of the foregoing persons (as defined below) other than the Sponsors, an “Identified Person”) may serve as directors, officers or agents of the Corporation or its subsidiaries, and (b) the Sponsors may now engage and may continue to engage in the same or similar activities (which shall include, without limitation, other business activities that overlap with or compete with those in which the Corporation or its subsidiaries, directly or indirectly,
2. Competition and Corporate Opportunities.

A. To the fullest extent permitted by law, (i) the Sponsors and the Identified Persons shall have the right to, and shall have no duty (contractual or otherwise) not to, directly or indirectly engage in the same or similar business activities or lines of business as the Corporation or any of its subsidiaries, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person, including those lines of business deemed to be competing with the Corporation or any of its subsidiaries, (ii) none of the Corporation or its stockholders or any of its subsidiaries or their stockholders shall have any rights in and to the business ventures of any Sponsor or Identified Person or the income or profits derived therefrom, (iii) each of the Sponsor and the Identified Persons may do business with any potential or actual customer or supplier of the Corporation or any of its subsidiaries, (iv) each of the Sponsors and the Identified Persons may employ or otherwise engage any officer of employee of the Corporation or any of its subsidiaries, and (v) the Corporation, on behalf of itself, its subsidiaries and its and their respective stockholders, renounces any interest or expectancy of the Corporation and its subsidiaries in, or in being offered an opportunity to participate in, any business opportunity that may from time to time be presented to any Sponsor or any Identified Persons, even if the opportunity is one that the Corporation or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, (vi) no Sponsor or Identified Person shall have any duty to communicate or offer such business opportunity to the Corporation or any of its subsidiaries or shall be liable to the Corporation or any of its subsidiaries or any of their respective stockholders for breach of any fiduciary or other duty (contractual or otherwise), as a director or officer or otherwise, by reason of the fact that such Sponsor or Identified Person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or its subsidiaries unless, in the case of any such person who is a director or officer of the Corporation, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of the Corporation.

B. To the fullest extent permitted by law, any person purchasing or otherwise acquiring any interest in any shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article NINTH. No alteration, amendment, repeal or rescission of this Article NINTH nor the adoption of any amendment to this Certificate of Incorporation shall eliminate or reduce the effect of this Article NINTH in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article NINTH, would accrue or arise, prior to such alteration, amendment, repeal, rescission or adoption. This Article NINTH shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director or officer of the Corporation under this Certificate of Incorporation, the Bylaws or applicable law.
C. In addition to and notwithstanding the foregoing provisions of this Article NINTH, a corporate opportunity shall not be deemed to be a potential opportunity for the Corporation or any of its subsidiaries if it is a business opportunity that (i) the Corporation is not financially able or contractually permitted or legally able to undertake, (ii) from its nature, is not in the line of the Corporation’s business or is of no practical advantage to it or (iii) is one in which the Corporation has no interest or reasonable expectancy.

3. **Certain Definitions.** For purposes of this Article NINTH, references to: (A) “Sponsors” means Warburg Pincus LLC (together with its affiliates and its and their respective successors and assigns) and Goldman Sachs & Co. (together with its affiliates and its and their respective successors and assigns); (B) “affiliate” means, with respect to any person, any other person that controls, is controlled by, or is under common control with such person other than, in the case of the Sponsors, the Corporation and its subsidiaries; (C) “control,” as used in this definition, means, with respect to any person, the power to direct or cause the direction of the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and “controlled” and “controlling” have meanings correlative to the foregoing; and (D) “person” means an individual, any general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

**TENTH:** The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.

[Remainder of page intentionally left blank.]
IN WITNESS WHEREOF, the undersigned has executed this Certificate of Incorporation on this 25th day of June 2013.

/s/ David C. Bryson  
Name: David C. Bryson  
Title: Incorporator

[Signature Page to Certificate of Incorporation—  
Endurance International Group Holdings, Inc.]
RESTATED CERTIFICATE OF INCORPORATION
OF
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.
(originally incorporated on June 25, 2013)

FIRST: The name of the Corporation is Endurance International Group Holdings, Inc.

SECOND: The address of the Corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is \([ \quad \] \) shares, consisting of (i) \([ \quad \] \) shares of Common Stock, $0.0001 par value per share (“Common Stock”), and (ii) \([ \quad \] \) shares of Preferred Stock, $0.0001 par value per share (“Preferred Stock”).

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. COMMON STOCK.

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights of the holders of the Preferred Stock of any series as may be designated by the Board of Directors upon any issuance of the Preferred Stock of any series.

2. Voting. The holders of the Common Stock shall have voting rights at all meetings of stockholders, each such holder being entitled to one vote for each share thereof held by such holder; provided, however, that, except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Certificate of Incorporation (which, as used herein, shall mean the certificate of incorporation of the Corporation, as amended from time to time, including the terms of any certificate of designations of any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation. There shall be no cumulative voting.

The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of the State of Delaware.
3. **Dividends.** Dividends may be declared and paid on the Common Stock from funds lawfully available therefor as and when determined by the Board of Directors and subject to any preferential dividend or other rights of any then outstanding Preferred Stock.

4. **Liquidation.** Upon the dissolution or liquidation of the Corporation, whether voluntary or involuntary (a "Liquidation Event"), holders of Common Stock will be entitled to share ratably in all assets of the Corporation available for distribution to its stockholders, subject to the payment or provision for payment of all debts and liabilities of the Corporation and any preferential or other rights of any then outstanding Preferred Stock. The term "Liquidation Event" shall not be deemed to be occasioned by or to include any voluntary consolidation or merger of the Corporation with or into any other corporation or entity or other corporations or entities or a sale, lease or conveyance of all or a part of the Corporation’s assets.

5. **No Pre-Emptive Rights.** No holder of shares of Common Stock shall be entitled to any pre-emptive, subscription, redemption or conversion rights.

B. **PREFERRED STOCK.**

Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors as hereinafter provided. Any shares of Preferred Stock which may be redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided by law.

Authority is hereby expressly granted to the Board of Directors from time to time to issue the Preferred Stock in one or more series, and in connection with the creation of any such series, by adopting a resolution or resolutions providing for the issuance of the shares thereof and by filing a certificate of designations relating thereto in accordance with the General Corporation Law of the State of Delaware, to determine and fix the number of shares of such series and such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the full extent now or hereafter permitted by the General Corporation Law of the State of Delaware. Without limiting the generality of the foregoing, the resolutions providing for issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law.

The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares then outstanding) by the affirmative vote of the holders of a majority of the voting power of the capital stock of the Corporation entitled to vote thereon, voting as a single class, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of the State of Delaware.
FIFTH: The Corporation is to have perpetual existence.

SIXTH: Except as otherwise provided herein, the Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons by and pursuant to this Certificate of Incorporation are granted subject to this reservation.

SEVENTH: In furtherance and not in limitation of the powers conferred upon it by the General Corporation Law of the State of Delaware, and subject to the terms of any series of Preferred Stock, the Board of Directors is expressly authorized to adopt, amend, alter or repeal the By-laws of the Corporation by the affirmative vote of a majority of the directors present at any regular or special meeting of the Board of Directors at which a quorum is present. The stockholders may not adopt, amend, alter or repeal the By-laws of the Corporation, or adopt any provision inconsistent therewith, unless such action is approved, in addition to any other vote required by this Certificate of Incorporation, by the Requisite Stockholder Vote. For all purposes of this Certificate of Incorporation, the “Requisite Stockholder Vote” shall mean (i) the affirmative vote of the holders of at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, for so long as Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, and Warburg Pincus X Partners, L.P., a Delaware limited partnership, or any successor to all or substantially all of their assets, or any affiliate thereof (collectively, the “Warburg Investors”), and GS Capital Partners VI Fund, L.P., a Delaware limited partnership, GS Capital Partners VI Offshore Fund L.P., a Cayman Islands exempted limited partnership, GS Capital Partners VI Parallel, L.P., a Delaware limited partnership, GS Capital Partners VI GmbH & Co. KG, a German limited partnership, Bridge Street 2011, L.P., a Delaware limited partnership, Bridge Street 2011 Offshore, L.P., a Cayman Islands exempted limited partnership, MBD 2011, L.P., a Delaware limited partnership, and MBD 2011 Offshore, L.P., a Cayman Islands exempted limited partnership, or any successor to all or substantially all of their assets, or any affiliate thereof (collectively, the “Goldman Investors,” and together with the Warburg Investors, the “Sponsors”), collectively own shares of capital stock of the Corporation representing at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, and (ii) at all other times, the affirmative vote of the holders of at least seventy-five percent of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors. For purposes of the definition of “Requisite Stockholder Vote” in this Certificate of Incorporation, (A) “affiliate” shall mean, with respect to any person, any other person that controls, is controlled by, or is under common control with such person other than, in the case of any Sponsor, the Corporation, its subsidiaries and any portfolio company of such Sponsor; (B) “control,” as used in this definition, means, with respect to any person, the power to direct or cause the direction of the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and “controlled” and “controlling” have meanings correlative to the foregoing; and (C) “person” means an individual, any general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity. Notwithstanding any other
provisions of law, this Certificate of Incorporation or the By-laws of the Corporation, and notwithstanding the fact that a lesser percentage may be specified by law, the Requisite Stockholder Vote shall be required to amend or repeal, or to adopt any provision inconsistent with, this Article SEVENTH.

EIGHTH: Except to the extent that the General Corporation Law of the State of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. If the General Corporation Law of the State of Delaware is amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law of the State of Delaware as so amended.

NINTH: The Corporation shall provide indemnification as follows:

1. Actions, Suits and Proceedings Other than by or in the Right of the Corporation. The Corporation shall, to the fullest extent permitted by the General Corporation Law of the State of Delaware, indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) (all such persons being referred to hereafter as an “Indemnitee”), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys’ fees), liabilities, losses, judgments, fines (including excise taxes and penalties arising under the Employee Retirement Income Security Act of 1974), and amounts paid in settlement actually and reasonably incurred by or on behalf of Indemnitee in connection with such action, suit or proceeding and any appeal therefrom, if Indemnitee acted in good faith and in a manner which Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

2. Actions or Suits by or in the Right of the Corporation. The Corporation shall, to the fullest extent permitted by the General Corporation Law of the State of Delaware, indemnify any Indemnitee who was or is a party to or threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in
its favor by reason of the fact that Indemnitee is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to
serve, at the request of the Corporation, as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint
venture, trust or other enterprise (including any employee benefit plan), or by reason of any action alleged to have been taken or omitted in such capacity, against
all expenses (including attorneys’ fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred by or on behalf of
Indemnitee in connection with such action, suit or proceeding and any appeal therefrom, if Indemnitee acted in good faith and in a manner which Indemnitee
reasonably believed to be in, or not opposed to, the best interests of the Corporation, except that no indemnification shall be made under this Section 2 in respect
of any claim, issue or matter as to which Indemnitee shall have been adjudged to be liable to the Corporation, unless, and only to the extent, that the Court of
Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of such liability but in
view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such expenses (including attorneys’ fees) which the Court
of Chancery of Delaware or such other court shall deem proper.

3. Indemnification for Expenses of Successful Party. Notwithstanding any other provisions of this Article NINTH, to the extent that an Indemnitee has been
successful, on the merits or otherwise, in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article NINTH, or in defense of any
claim, issue or matter therein, or on appeal from any such action, suit or proceeding, Indemnitee shall be indemnified against all expenses (including attorneys’
fees) actually and reasonably incurred by or on behalf of Indemnitee in connection therewith.

4. Notification and Defense of Claim. As a condition precedent to an Indemnitee’s right to be indemnified, such Indemnitee must notify the Corporation in
writing as soon as practicable of any action, suit, proceeding or investigation involving such Indemnitee for which indemnity will or could be sought. With
respect to any action, suit, proceeding or investigation of which the Corporation is so notified, the Corporation will be entitled to participate therein at its own
expense and/or to assume the defense thereof at its own expense, with legal counsel reasonably acceptable to Indemnitee. After notice from the Corporation to
Indemnitee of its election so to assume such defense, the Corporation shall not be liable to Indemnitee for any legal or other expenses subsequently incurred by
Indemnitee in connection with such action, suit, proceeding or investigation, other than as provided below in this Section 4. Indemnitee shall have the right to
employ his or her own counsel in connection with such action, suit, proceeding or investigation, but the fees and expenses of such counsel incurred after notice
from the Corporation of its assumption of the defense thereof shall be at the expense of Indemnitee unless (i) the employment of counsel by Indemnitee has been
authorized by the Corporation, (ii) counsel to Indemnitee shall have reasonably concluded that there may be a conflict of interest or position on any significant
issue between the Corporation and Indemnitee in the conduct of the defense of such action, suit, proceeding or investigation or (iii) the Corporation shall not in
fact have employed counsel to assume the defense of such action, suit, proceeding or investigation, in each of which cases the fees and expenses of counsel for
Indemnitee shall be at the expense of the Corporation, except as otherwise expressly provided by this Article NINTH. The Corporation shall not be entitled,
without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Corporation or as to which counsel for Indemnitee

5
shall have reasonably made the conclusion provided for in clause (ii) above. The Corporation shall not be required to indemnify Indemnitee under this Article NINTH for any amounts paid in settlement of any action, suit, proceeding or investigation effected without its written consent. The Corporation shall not settle any action, suit, proceeding or investigation in any manner which would impose any penalty or limitation on Indemnitee without Indemnitee’s written consent. Neither the Corporation nor Indemnitee will unreasonably withhold or delay its consent to any proposed settlement.

5. **Advance of Expenses.** Subject to the provisions of Section 6 of this Article NINTH, in the event of any threatened or pending action, suit, proceeding or investigation of which the Corporation receives notice under this Article NINTH, any expenses (including attorneys’ fees) incurred by or on behalf of Indemnitee in defending an action, suit, proceeding or investigation or any appeal therefrom shall be paid by the Corporation in advance of the final disposition of such matter; provided, however, that the payment of such expenses incurred by or on behalf of Indemnitee in advance of the final disposition of such matter shall be made only upon receipt of an undertaking by or on behalf of Indemnitee to repay all amounts so advanced in the event that it shall ultimately be determined that Indemnitee is not entitled to be indemnified by the Corporation as authorized in this Article NINTH; and provided further that no such advancement of expenses shall be made under this Article NINTH if it is determined (in the manner described in Section 6) that (i) Indemnitee did not act in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or (ii) with respect to any criminal action or proceeding, Indemnitee had reasonable cause to believe his or her conduct was unlawful. Such undertaking shall be accepted without reference to the financial ability of Indemnitee to make such repayment.

6. **Procedure for Indemnification and Advancement of Expenses.** In order to obtain indemnification or advancement of expenses pursuant to Section 1, 2, 3 or 5 of this Article NINTH, an Indemnitee shall submit to the Corporation a written request. Any such advancement of expenses shall be made promptly, and in any event within 60 days after receipt by the Corporation of the written request of Indemnitee, unless (i) the Corporation has assumed the defense pursuant to Section 4 of this Article NINTH (and none of the circumstances described in Section 4 of this Article NINTH that would nonetheless entitle the Indemnitee to indemnification for the fees and expenses of separate counsel have occurred) or (ii) the Corporation determines within such 60-day period that Indemnitee did not meet the applicable standard of conduct set forth in Section 1, 2 or 5 of this Article NINTH, as the case may be. Any such indemnification, unless ordered by a court, shall be made with respect to requests under Section 1 or 2 only as authorized in the specific case upon a determination by the Corporation that the indemnification of Indemnitee is proper because Indemnitee has met the applicable standard of conduct set forth in Section 1 or 2, as the case may be. Such determination shall be made in each instance (a) by a majority vote of the directors of the Corporation consisting of persons who are not at that time parties to the action, suit or proceeding in question (“disinterested directors”), whether or not a quorum, (b) by a committee of disinterested directors designated by majority vote of disinterested directors, whether or not a quorum, (c) if there are no disinterested directors, or if the disinterested directors so direct, by independent legal counsel (who may, to the extent permitted by law, be regular legal counsel to the Corporation) in a written opinion, or (d) by the stockholders of the Corporation.
7. Remedies. The right to indemnification or advancement of expenses as granted by this Article NINTH shall be enforceable by Indemnitee in any court of competent jurisdiction. Neither the failure of the Corporation to have made a determination prior to the commencement of such action that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Corporation pursuant to Section 6 of this Article NINTH that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct. Indemnitee’s expenses (including attorneys’ fees) reasonably incurred in connection with successfully establishing Indemnitee’s right to indemnification, in whole or in part, in any such proceeding shall also be indemnified by the Corporation. Notwithstanding the foregoing, in any suit brought by Indemnitee to enforce a right to indemnification hereunder it shall be a defense that the Indemnitee has not met any applicable standard for indemnification set forth in the General Corporation Law of the State of Delaware.

8. Limitations. Notwithstanding anything to the contrary in this Article NINTH, except as set forth in Section 7 of this Article NINTH, the Corporation shall not indemnify an Indemnitee pursuant to this Article NINTH in connection with a proceeding (or part thereof) initiated by such Indemnitee unless the initiation thereof was approved by the Board of Directors or is a successful proceeding by such Indemnitee to enforce such Indemnitee’s right to indemnification under this Certificate of Incorporation or otherwise. Notwithstanding anything to the contrary in this Article NINTH, the Corporation shall not indemnify an Indemnitee to the extent such Indemnitee is reimbursed from the proceeds of insurance, and in the event the Corporation makes any indemnification payments to an Indemnitee and such Indemnitee is subsequently reimbursed from the proceeds of insurance, such Indemnitee shall promptly refund indemnification payments to the Corporation to the extent of such insurance reimbursement.

9. Subsequent Amendment. No amendment, termination or repeal of this Article NINTH or of the relevant provisions of the General Corporation Law of the State of Delaware or any other applicable laws shall adversely affect or diminish in any way the rights of any Indemnitee to indemnification under the provisions hereof with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the final adoption of such amendment, termination or repeal.

10. Other Rights. The indemnification and advancement of expenses provided by this Article NINTH shall not be deemed exclusive of any other rights to which an Indemnitee seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), agreement or vote of stockholders or disinterested directors or otherwise, both as to action in Indemnitee’s official capacity and as to action in any other capacity while holding office for the Corporation, and shall continue as to an Indemnitee who has ceased to be a director or officer, and shall inure to the benefit of the estate, heirs, executors and administrators of Indemnitee. Nothing contained in this Article NINTH shall be deemed to prohibit, and the Corporation is specifically authorized to enter into, agreements with officers and directors providing indemnification rights and procedures different from those set forth in this Article NINTH. In addition, the Corporation may, to the extent authorized from time to time by its Board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth in this Article NINTH.
11. **Partial Indemnification.** If an Indemnitee is entitled under any provision of this Article NINTH to indemnification by the Corporation for some or a portion of the expenses (including attorneys’ fees), liabilities, losses, judgments, fines (including excise taxes and penalties arising under the Employee Retirement Income Security Act of 1974) or amounts paid in settlement actually and reasonably incurred by or on behalf of Indemnitee in connection with any action, suit, proceeding or investigation and any appeal therefrom but not, however, for the total amount thereof, the Corporation shall nevertheless indemnify Indemnitee for the portion of such expenses (including attorneys’ fees), liabilities, losses, judgments, fines (including excise taxes and penalties arising under the Employee Retirement Income Security Act of 1974) or amounts paid in settlement to which Indemnitee is entitled.

12. **Insurance.** The Corporation may purchase and maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) against any expense, liability or loss incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

13. **Savings Clause.** If this Article NINTH or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnitee as to any expenses (including attorneys’ fees), liabilities, losses, judgments, fines (including excise taxes and penalties arising under the Employee Retirement Income Security Act of 1974) and amounts paid in settlement in connection with any action, suit, proceeding or investigation, whether civil, criminal or administrative, including an action by or in the right of the Corporation, to the fullest extent permitted by any applicable portion of this Article NINTH that shall not have been invalidated and to the fullest extent permitted by applicable law.

14. **Definitions.** Terms used herein and defined in Section 145(h) and Section 145(i) of the General Corporation Law of the State of Delaware shall have the respective meanings assigned to such terms in such Section 145(h) and Section 145(i).

**TENTH:** This Article TENTH is inserted for the management of the business and for the conduct of the affairs of the Corporation.

1. **General Powers.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

2. **Number of Directors; Election of Directors.** The number of directors of the Corporation shall be established by the Board of Directors; provided that the number of directors of the Corporation shall not exceed ten as long as the Warburg Investors or the Goldman Investors have a contractual right to designate at least one director of the Corporation. Election of directors need not be by written ballot, except as and to the extent provided in the By-laws of the Corporation.
3. **Classes of Directors.** The Board of Directors shall be and is divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. The Board of Directors is authorized to assign members of the Board of Directors already in office to Class I, Class II or Class III at the time such classification becomes effective.

4. **Terms of Office.** Each director shall serve for a term ending on the date of the third annual meeting of stockholders following the annual meeting of stockholders at which such director was elected; provided that each director initially assigned to Class I shall serve for a term expiring at the Corporation’s first annual meeting of stockholders held after the effectiveness of this Certificate of Incorporation; each director initially assigned to Class II shall serve for a term expiring at the Corporation’s second annual meeting of stockholders held after the effectiveness of this Certificate of Incorporation; and each director initially assigned to Class III shall serve for a term expiring at the Corporation’s third annual meeting of stockholders held after the effectiveness of this Certificate of Incorporation; provided further that the term of each director shall continue until the election and qualification of his or her successor and be subject to his or her earlier death, resignation or removal.

5. **Quorum.** The greater of (a) a majority of the directors at any time in office and (b) one-third of the number of directors fixed pursuant to Section 2 of this Article TENTH shall constitute a quorum of the Board of Directors; provided, however, that (i) for so long as the Warburg Investors shall have a contractual right to designate at least one director of the Corporation, unless such right shall have been waived by the Warburg Investors or by a director of the Corporation designated by the Warburg Investors, a quorum of the Board of Directors shall require at least one director designated by the Warburg Investors and (ii) for so long as the Goldman Investors shall have a contractual right to designate at least one director of the Corporation, unless such right shall have been waived by the Goldman Investors or by a director of the Corporation designated by the Goldman Investors, a quorum of the Board of Directors shall require at least one director designated by the Goldman Investors; provided further, however, that if a meeting of the Board of Directors called in accordance with this Certificate of Incorporation and the By-laws of the Corporation fails to achieve a quorum due to the absence of any director designated by the Warburg Investors or any director designated by the Goldman Investors, as the case may be, then any director or officer of the Corporation may send a new notice of meeting of the Board of Directors in accordance with this Certificate of Incorporation and the By-laws of the Corporation and a quorum at such meeting shall not require the presence of (A) in the event that the preceding meeting of the Board of Directors failed to achieve a quorum due to the absence of any director designated by the Warburg Investors, any director designated by the Warburg Investors or (B) in the event that the preceding meeting of the Board of Directors failed to achieve a quorum due to the absence of any director designated by the Goldman Investors, any director designated by the Goldman Investors. If at any meeting of the Board of Directors there shall be less than such a quorum, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.

6. **Action at Meeting.** Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors unless a greater number is required by law or by this Certificate of Incorporation.
7. **Removal.** Subject to the rights of holders of any series of Preferred Stock, directors of the Corporation may be removed only for cause and only by the affirmative vote of the holders of at least seventy-five percent of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors; provided, however, that for so long as the Sponsors collectively own shares of capital stock of the Corporation representing at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, directors of the Corporation may be removed, with or without cause, by the affirmative vote of the holders of at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors.

8. **Vacancies.** Subject to the rights of holders of any series of Preferred Stock, any vacancy or newly created directorship in the Board of Directors, however occurring, shall be filled only by vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director and shall not be filled by the stockholders. A director elected to fill a vacancy shall hold office until the next election of the class for which such director shall have been chosen, subject to the election and qualification of a successor and to such director’s earlier death, resignation or removal.

9. **Stockholder Nominations and Introduction of Business, Etc.** Advance notice of stockholder nominations for election of directors and other business to be brought by stockholders before a meeting of stockholders shall be given in the manner provided by the By-laws of the Corporation.

10. **Amendments to Article.** Notwithstanding any other provisions of law, this Certificate of Incorporation or the By-laws of the Corporation, and notwithstanding the fact that a lesser percentage may be specified by law, the Requisite Stockholder Vote shall be required to amend or repeal, or to adopt any provision inconsistent with, this Article TENTH.

ELEVENTH: **Corporate Opportunity.**

1. **Regulation of Certain Affairs.** In recognition and anticipation that (a) certain partners, principals, directors, officers, members, managers, employees and/or other representatives of the Sponsors (each of the foregoing persons (as defined below) other than the Sponsors, an “Identified Person”) may serve as directors, officers or agents of the Corporation or its subsidiaries, and (b) the Sponsors may now engage and may continue to engage in the same or similar activities (which shall include, without limitation, other business activities that overlap with or compete with those in which the Corporation or its subsidiaries, directly or indirectly, may engage) or related lines of business in which the Corporation or its subsidiaries, directly or indirectly, may engage, and/or may have an interest in the same or similar areas of corporate opportunities as the Corporation or its subsidiaries, directly or indirectly, may have an interest, the provisions of this Article ELEVENTH are set forth to regulate and define the conduct of certain affairs of the Corporation and its subsidiaries with respect to certain classes or categories of business opportunities as they may involve the Sponsors and the Identified Persons, and the powers, rights, duties and liabilities of the Corporation and its subsidiaries and their respective officers, directors and stockholders in connection therewith.
2. Certain Contracts. No contract, agreement, arrangement or transaction between the Corporation and any Sponsor or any Identified Person shall be void or voidable solely for the reason that any Sponsor or Identified Person is a party thereto, and any such Sponsor or Identified Person (a) shall have fully satisfied and fulfilled its fiduciary duties to the Corporation and its stockholders with respect thereto; (b) shall not be liable to the Corporation or its stockholders for any breach of fiduciary duty by reason of the entering into, performance or consummation of any such contract, agreement, arrangement or transaction; (c) shall be deemed to have acted in good faith and in a manner it reasonably believed to be in and not opposed to the best interests of the Corporation; and (d) shall be deemed not to have breached its duties of loyalty to the Corporation and its stockholders and not to have received an improper personal gain therefrom, if the material facts as to the contract, agreement, arrangement or transaction are disclosed or are known to the Board of Directors or the committee thereof that authorizes the contract, agreement, arrangement or transaction, and the Board of Directors or such committee in good faith authorizes the contract, agreement, arrangement or transaction by the affirmative vote of a majority of the disinterested directors, even though less than a quorum. Directors of the Corporation who are also Identified Persons may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes the contract, agreement, arrangement or transaction.

3. Competition and Corporate Opportunities.

A. To the fullest extent permitted by law, (i) the Sponsors and the Identified Persons shall have the right to, and shall have no duty (contractual or otherwise) not to, directly or indirectly engage in the same or similar business activities or lines of business as the Corporation or any of its subsidiaries, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person, including those lines of business deemed to be competing with the Corporation or any of its subsidiaries, (ii) none of the Corporation or its stockholders or any of its subsidiaries or their stockholders shall have any rights in and to the business ventures of any Sponsor or Identified Person or the income or profits derived therefrom, (iii) each of the Sponsor and the Identified Persons may do business with any potential or actual customer or supplier of the Corporation or any of its subsidiaries, (iv) each of the Sponsors and the Identified Persons may employ or otherwise engage any officer of employee of the Corporation or any of its subsidiaries, and (v) the Corporation, on behalf of itself, its subsidiaries and its and their respective stockholders, renounces any interest or expectancy of the Corporation and its subsidiaries in, or in being offered an opportunity to participate in, any business opportunity that may from time to time be presented to any Sponsor or any Identified Person, even if the opportunity is one that the Corporation or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, (vi) no Sponsor or Identified Person shall have any duty to communicate or offer such business opportunity to the Corporation or any of its subsidiaries or shall be liable to the Corporation or any of its subsidiaries or any of their respective stockholders for breach of any fiduciary or other duty (contractual or otherwise), as a director or officer or otherwise, by reason of the fact that such Sponsor or Identified Person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity,
or information regarding such business opportunity, to the Corporation or its subsidiaries unless, in the case of any such person who is a director or officer of the Corporation, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of the Corporation.

B. To the fullest extent permitted by law, any person purchasing or otherwise acquiring any interest in any shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article ELEVENTH. No alteration, amendment, repeal or rescission of this Article ELEVENTH nor the adoption of any amendment to this Certificate of Incorporation shall eliminate or reduce the effect of this Article ELEVENTH in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article ELEVENTH, would accrue or arise, prior to such alteration, amendment, repeal, rescission or adoption. This Article ELEVENTH shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director or officer of the Corporation under this Certificate of Incorporation, the By-laws of the Corporation or applicable law.

C. In addition to and notwithstanding the foregoing provisions of this Article ELEVENTH, a corporate opportunity shall not be deemed to be a potential opportunity for the Corporation or any of its subsidiaries if it is a business opportunity that (i) the Corporation is not financially able or contractually permitted or legally able to undertake, (ii) from its nature, is not in the line of the Corporation’s business or is of no practical advantage to it or (iii) is one in which the Corporation has no interest or reasonable expectancy.

4. Certain Definitions. For purposes of this Article ELEVENTH, references to: (A) “affiliate” means, with respect to any person, any other person that controls, is controlled by, or is under common control with such person other than, in the case of the Sponsors, the Corporation and its subsidiaries; (B) “control,” as used in this definition, means, with respect to any person, the power to direct or cause the direction of the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and “controlled” and “controlling” have meanings correlative to the foregoing; and (C) “person” means an individual, any general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

5. Savings Clause. If this Article ELEVENTH or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then this Article ELEVENTH shall be deemed to be modified to the minimum extent necessary to avoid a violation of law and, as so modified, this Article ELEVENTH and the remaining provisions hereof shall remain valid and enforceable in accordance with their terms to the fullest extent permitted by applicable law.

TWELFTH: Stockholders of the Corporation may not take any action by written consent in lieu of a meeting; provided, however, that for so long as the Sponsors collectively own shares of capital stock of the Corporation representing at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, a meeting and vote of stockholders may be dispensed with, and the action may be taken without prior notice and without such meeting and vote, if a written consent is signed by the holders of
outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at such meeting of stockholders. Notwithstanding any other provisions of law, this Certificate of Incorporation or the By-laws of the Corporation, and notwithstanding the fact that a lesser percentage may be specified by law, the Requisite Stockholder Vote shall be required to amend or repeal, or to adopt any provision inconsistent with, this Article TWELFTH.

THIRTEENTH: For so long as the Sponsors collectively own shares of capital stock of the Corporation representing at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, special meetings of stockholders for any purpose or purposes may be called at any time only by the affirmative vote of the holders of a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors or by the Board of Directors. At all other times, special meetings of stockholders for any purpose or purposes may be called at any time by only the Board of Directors, the Chairman of the Board or the Chief Executive Officer, and may not be called by any other person or persons. Business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting. Notwithstanding any other provisions of law, this Certificate of Incorporation or the By-laws of the Corporation, and notwithstanding the fact that a lesser percentage may be specified by law, the Requisite Stockholder Vote shall be required to amend or repeal, or to adopt any provision inconsistent with, this Article THIRTEENTH.

FOURTEENTH: The Corporation shall be governed in all manner and respects by the provisions of Section 203 of the General Corporation Law of the State of Delaware (“Section 203”); provided, however, that in no case will any Sponsor be deemed an “interested stockholder” for any purpose whatsoever under Section 203.

FIFTEENTH: Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation’s stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware or this Certificate of Incorporation or the By-laws of the Corporation, or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article FIFTEENTH.

IN WITNESS WHEREOF, this Certificate of Incorporation, which restates, integrates and amends the certificate of incorporation of the Corporation, and which has been duly adopted in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware, has been executed by its duly authorized officer this [    ] day of [        ], 2013.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: ___________________________________

Name: Hari Ravichandran

Title: President
# TABLE OF CONTENTS

## ARTICLE I STOCKHOLDERS

1.1 Place of Meetings 1  
1.2 Annual Meeting 1  
1.3 Special Meetings 1  
1.4 Notice of Meetings 1  
1.5 Voting List 1  
1.6 Quorum 2  
1.7 Adjournments 2  
1.8 Voting and Proxies 2  
1.9 Action at Meeting 3  
1.10 Conduct of Meetings 3  
1.11 Action without Meeting 4  

## ARTICLE II DIRECTORS

2.1 General Powers 5  
2.2 Number, Election and Qualification 5  
2.3 Chairman of the Board; Vice Chairman of the Board 5  
2.4 Tenure 5  
2.5 Quorum 5  
2.6 Action at Meeting 5  
2.7 Removal 5  
2.8 Vacancies 6  
2.9 Resignation 6  
2.10 Regular Meetings 6  
2.11 Special Meetings 6  
2.12 Notice of Special Meetings 6  
2.13 Meetings by Conference Communications Equipment 6  
2.14 Action by Consent 7  
2.15 Committees 7  
2.16 Compensation of Directors 7  

## ARTICLE III OFFICERS

3.1 Titles 7  
3.2 Election 7  
3.3 Qualification 8  
3.4 Tenure 8  
3.5 Resignation and Removal 8  
3.6 Vacancies 8  
3.7 President; Chief Executive Officer 8  
3.8 Vice Presidents 8
ARTICLE I

STOCKHOLDERS

1.1 Place of Meetings. All meetings of stockholders shall be held at such place as may be designated from time to time by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President or, if not so designated, at the principal office of the corporation. The Board of Directors may, in its sole discretion, determine that a meeting shall not be held at any place, but may instead be held solely by means of remote communication in a manner consistent with the General Corporation Law of the State of Delaware.

1.2 Annual Meeting. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly be brought before the meeting shall be held on a date and at a time designated by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President (which date shall not be a legal holiday in the place where the meeting is to be held).

1.3 Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time by only the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President, and may not be called by any other person or persons. The Board of Directors may postpone or reschedule any previously scheduled special meeting of stockholders. Business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting.

1.4 Notice of Meetings. Except as otherwise provided by law, notice of each meeting of stockholders, whether annual or special, shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. Without limiting the manner by which notice otherwise may be given to stockholders, any notice shall be effective if given by a form of electronic transmission consented to (in a manner consistent with the General Corporation Law of the State of Delaware) by the stockholder to whom the notice is given. The notices of all meetings shall state the place, if any, date and time of the meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting. The notice of a special meeting shall state, in addition, the purpose or purposes for which the meeting is called. If notice is given by mail, such notice shall be deemed given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder’s address as it appears on the records of the corporation. If notice is given by electronic transmission, such notice shall be deemed given at the time specified in Section 232 of the General Corporation Law of the State of Delaware.

1.5 Voting List. The Secretary shall prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to the meeting: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. If the meeting is to
be held at a physical location (and not solely by means of remote communication), then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

1.6 Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, the holders of a majority in voting power of the shares of the capital stock of the corporation issued and outstanding and entitled to vote at the meeting, present in person, present by means of remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy, shall constitute a quorum for the transaction of business; provided, however, that where a separate vote by a class or classes or series of capital stock is required by law or the Certificate of Incorporation, the holders of a majority in voting power of the shares of such class or classes or series of the capital stock of the corporation issued and outstanding and entitled to vote on such matter, present in person, present by means of remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on such matter. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

1.7 Adjournments. Any meeting of stockholders may be adjourned from time to time to any other time and to any other place at which a meeting of stockholders may be held under these By-laws by the chairman of the meeting or by the stockholders present or represented at the meeting and entitled to vote, although less than a quorum. It shall not be necessary to notify any stockholder of any adjournment of less than 30 days if the time and place, if any, of the adjourned meeting, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting.

1.8 Voting and Proxies. Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder and a proportionate vote for each fractional share so held, unless otherwise provided by law or the Certificate of Incorporation. Each stockholder of record entitled to vote at a meeting of stockholders, or to express consent or dissent to corporate action without a meeting, may vote or express such consent or dissent in person (including by means of remote communications, if any, by which stockholders may be deemed to be present in person and vote at such meeting) or may authorize another person or persons to vote or act for such stockholder by a proxy executed or transmitted in a manner permitted by the General Corporation Law of the State of Delaware by the stockholder or such stockholder’s authorized agent and delivered (including by electronic transmission) to the Secretary of the corporation. No such proxy shall be voted or acted upon after three years from the date of its execution, unless the proxy expressly provides for a longer period.
1.9 Action at Meeting. When a quorum is present at any meeting, any matter other than the election of directors to be voted upon by the stockholders at such meeting shall be decided by the vote of the holders of shares of stock having a majority in voting power of the votes cast by the holders of all of the shares of stock present or represented at the meeting and voting affirmatively or negatively on such matter (or if there are two or more classes or series of stock entitled to vote as separate classes, then in the case of each such class or series, the holders of a majority in voting power of the shares of stock of that class or series present or represented at the meeting and voting affirmatively or negatively on such matter), except when a different vote is required by law, the Certificate of Incorporation or these By-laws. When a quorum is present at any meeting, any election by stockholders of directors shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election.

1.10 Conduct of Meetings.

(a) Chairman of Meeting. Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or in the Chairman’s absence by the Vice Chairman of the Board, if any, or in the Vice Chairman’s absence by the Chief Executive Officer, or in the Chief Executive Officer’s absence, by the President, or in the President’s absence by a Vice President, or in the absence of all of the foregoing persons by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen by vote of the stockholders at the meeting. The Secretary shall act as secretary of the meeting, but in the Secretary’s absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

(b) Rules, Regulations and Procedures. The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders of the corporation as it shall deem appropriate including, without limitation, such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as shall be determined; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.
1.11 Action without Meeting.

(a) Taking of Action by Consent. Any action required or permitted to be taken at any annual or special meeting of stockholders of the corporation may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote on such action were present and voted. Except as otherwise provided by the Certificate of Incorporation, stockholders may act by written consent to elect directors; provided, however, that, if such consent is less than unanimous, such action by written consent may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

(b) Electronic Transmission of Consents. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation’s registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the corporation or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of Directors. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

(c) Notice of Taking of Corporate Action. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the corporation.
ARTICLE II
DIRECTORS

2.1 General Powers. The business and affairs of the corporation shall be managed by or under the direction of a Board of Directors, who may exercise all of the powers of the corporation except as otherwise provided by law or the Certificate of Incorporation.

2.2 Number, Election and Qualification. The number of directors which shall constitute the initial Board of Directors shall be nine. The number of directors of the corporation shall be established from time to time by the stockholders or the Board of Directors. The directors shall be elected at the annual meeting of stockholders by such stockholders as have the right to vote on such election. Election of directors need not be by written ballot. Directors need not be stockholders of the corporation.

2.3 Chairman of the Board; Vice Chairman of the Board. The Board of Directors may appoint from its members a Chairman of the Board and a Vice Chairman of the Board, neither of whom need be an employee or officer of the corporation. If the Board of Directors appoints a Chairman of the Board, such Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors and, if the Chairman of the Board is also designated as the corporation’s Chief Executive Officer, shall have the powers and duties of the Chief Executive Officer prescribed in Section 3.7 of these By-laws. If the Board of Directors appoints a Vice Chairman of the Board, such Vice Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors. Unless otherwise provided by the Board of Directors, the Chairman of the Board or, in the Chairman’s absence, the Vice Chairman of the Board, if any, shall preside at all meetings of the Board of Directors.

2.4 Tenure. Each director shall hold office until the next annual meeting of stockholders and until a successor is elected and qualified, or until such director’s earlier death, resignation or removal.

2.5 Quorum. The greater of (a) a majority of the directors at any time in office and (b) one-third of the number of directors fixed pursuant to Section 2.2 of these By-laws shall constitute a quorum of the Board of Directors. If at any meeting of the Board of Directors there shall be less than such a quorum, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.

2.6 Action at Meeting. Every act or decision done or made by a majority of the directors present at a meeting of the Board of Directors duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Certificate of Incorporation.

2.7 Removal. Except as otherwise provided by the General Corporation Law of the State of Delaware, any one or more or all of the directors of the corporation may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors, except that the directors elected by the holders of a particular class or series of stock may be removed without cause only by vote of the holders of a majority of the outstanding shares of such class or series.
2.8 **Vacancies.** Unless and until filled by the stockholders, any vacancy or newly-created directorship on the Board of Directors, however occurring, may be filled by vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of such director’s predecessor in office, and a director chosen to fill a position resulting from a newly-created directorship shall hold office until the next annual meeting of stockholders and until a successor is elected and qualified, or until such director’s earlier death, resignation or removal.

2.9 **Resignation.** Any director may resign by delivering a resignation in writing or by electronic transmission to the corporation at its principal office or to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon delivery unless it is specified to be effective at some later time or upon the happening of some later event.

2.10 **Regular Meetings.** Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined from time to time by the Board of Directors; provided that any director who is absent when such a determination is made shall be given notice of the determination. A regular meeting of the Board of Directors may be held without notice immediately after and at the same place as the annual meeting of stockholders.

2.11 **Special Meetings.** Special meetings of the Board of Directors may be held at any time and place designated in a call by the Chairman of the Board, the Chief Executive Officer, the President, two or more directors, or by one director in the event that there is only a single director in office.

2.12 **Notice of Special Meetings.** Notice of the date, place, if any, and time of any special meeting of directors shall be given to each director by the Secretary or by the officer or one of the directors calling the meeting. Notice shall be duly given to each director (a) in person or by telephone at least 24 hours in advance of the meeting, (b) by sending written notice by reputable overnight courier, telecopy, facsimile or electronic transmission, or delivering written notice by hand, to such director’s last known business, home or electronic transmission address at least 48 hours in advance of the meeting, or (c) by sending written notice by first-class mail to such director’s last known business or home address at least 72 hours in advance of the meeting. A notice or waiver of notice of a meeting of the Board of Directors need not specify the purposes of the meeting.

2.13 **Meetings by Conference Communications Equipment.** Directors may participate in meetings of the Board of Directors or any committee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.
2.14 **Action by Consent.** Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent to the action in writing or by electronic transmission, and the written consents or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

2.15 **Committees.** The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation with such lawfully delegable powers and duties as the Board of Directors thereby confers, to serve at the pleasure of the Board of Directors. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members of the committee present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors and subject to the provisions of law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it. Each such committee shall keep minutes and make such reports as the Board of Directors may from time to time request. Except as the Board of Directors may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by the directors or in such rules, its business shall be conducted as nearly as possible in the same manner as is provided in these By-laws for the Board of Directors. Except as otherwise provided in the Certificate of Incorporation, these By-laws, or the resolution of the Board of Directors designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

2.16 **Compensation of Directors.** Directors may be paid such compensation for their services and such reimbursement for expenses of attendance at meetings as the Board of Directors may from time to time determine. No such payment shall preclude any director from serving the corporation or any of its parent or subsidiary entities in any other capacity and receiving compensation for such service.

**ARTICLE III**

**OFFICERS**

3.1 **Titles.** The officers of the corporation shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer and such other officers with such other titles as the Board of Directors shall determine, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The Board of Directors may appoint such other officers as it may deem appropriate.

3.2 **Election.** The Chief Executive Officer, President, Treasurer and Secretary shall be elected annually by the Board of Directors at its first meeting following the annual meeting of stockholders. Other officers may be appointed by the Board of Directors at such meeting or at any other meeting.
3.3 **Qualification.** No officer need be a stockholder. Any two or more offices may be held by the same person.

3.4 **Tenure.** Except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws, each officer shall hold office until such officer’s successor is elected and qualified, unless a different term is specified in the resolution electing or appointing such officer, or until such officer’s earlier death, resignation or removal.

3.5 **Resignation and Removal.** Any officer may resign by delivering a written resignation to the corporation at its principal office or to the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some later time or upon the happening of some later event. Any officer may be removed at any time, with or without cause, by vote of a majority of the directors then in office. Except as the Board of Directors may otherwise determine, no officer who resigns or is removed shall have any right to any compensation as an officer for any period following such officer’s resignation or removal, or any right to damages on account of such removal, whether such officer’s compensation be by the month or by the year or otherwise, unless such compensation is expressly provided for in a duly authorized written agreement with the corporation.

3.6 **Vacancies.** The Board of Directors may fill any vacancy occurring in any office for any reason and may, in its discretion, leave unfilled for such period as it may determine any offices other than those of Chief Executive Officer, President, Treasurer and Secretary. Each such successor shall hold office for the unexpired term of such officer’s predecessor and until a successor is elected and qualified, or until such officer’s earlier death, resignation or removal.

3.7 **President; Chief Executive Officer.** Unless the Board of Directors has designated another person as the corporation’s Chief Executive Officer, the President shall be the Chief Executive Officer of the corporation. The Chief Executive Officer shall have general charge and supervision of the business of the corporation subject to the direction of the Board of Directors, and shall perform all duties and have all powers that are commonly incident to the office of chief executive or that are delegated to such officer by the Board of Directors. The President shall perform such other duties and shall have such other powers as the Board of Directors or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe. In the event of the absence, inability or refusal to act of the Chief Executive Officer or the President (if the President is not the Chief Executive Officer), the Vice President (or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors) shall perform the duties of the Chief Executive Officer and when so performing such duties shall have all the powers of and be subject to all the restrictions upon the Chief Executive Officer.

3.8 **Vice Presidents.** Each Vice President shall perform such duties and possess such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. The Board of Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.
3.9 Secretary and Assistant Secretaries. The Secretary shall perform such duties and shall have such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. In addition, the Secretary shall perform such duties and have such powers as are incident to the office of the secretary, including without limitation the duty and power to give notices of all meetings of stockholders and special meetings of the Board of Directors, to attend all meetings of stockholders and the Board of Directors and keep a record of the proceedings, to maintain a stock ledger and prepare lists of stockholders and their addresses as required, to be custodian of corporate records and the corporate seal and to affix and attest to the same on documents.

Any Assistant Secretary shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Secretary may from time to time prescribe. In the event of the absence, inability or refusal to act of the Secretary, the Assistant Secretary (or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Secretary.

In the absence of the Secretary or any Assistant Secretary at any meeting of stockholders or directors, the chairman of the meeting shall designate a temporary secretary to keep a record of the meeting.

3.10 Treasurer and Assistant Treasurers. The Treasurer shall perform such duties and shall have such powers as may from time to time be assigned by the Board of Directors or the Chief Executive Officer. In addition, the Treasurer shall perform such duties and have such powers as are incident to the office of treasurer, including without limitation the duty and power to keep and be responsible for all funds and securities of the corporation, to deposit funds of the corporation in depositories selected in accordance with these By-laws, to disburse such funds as ordered by the Board of Directors, to make proper accounts of such funds, and to render as required by the Board of Directors statements of all such transactions and of the financial condition of the corporation.

The Assistant Treasurers shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Treasurer may from time to time prescribe. In the event of the absence, inability or refusal to act of the Treasurer, the Assistant Treasurer (or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Treasurer.

3.11 Salaries. Officers of the corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board of Directors.

3.12 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.
ARTICLE IV
CAPITAL STOCK

4.1 Issuance of Stock. Subject to the provisions of the Certificate of Incorporation, the whole or any part of any unissued balance of the authorized capital stock of the corporation or the whole or any part of any shares of the authorized capital stock of the corporation held in the corporation’s treasury may be issued, sold, transferred or otherwise disposed of by vote of the Board of Directors in such manner, for such lawful consideration and on such terms as the Board of Directors may determine.

4.2 Stock Certificates; Uncertificated Shares. The shares of the corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the corporation’s stock shall be uncertificated shares. Every holder of stock of the corporation represented by certificates shall be entitled to have a certificate, in such form as may be prescribed by law and by the Board of Directors, representing the number of shares held by such holder registered in certificate form. Each such certificate shall be signed in a manner that complies with Section 158 of the General Corporation Law of the State of Delaware.

Each certificate for shares of stock which are subject to any restriction on transfer pursuant to the Certificate of Incorporation, these By-laws, applicable securities laws or any agreement among any number of stockholders or among such holders and the corporation shall have conspicuously noted on the face or back of the certificate either the full text of the restriction or a statement of the existence of such restriction.

If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of each certificate representing shares of such class or series of stock, provided that in lieu of the foregoing requirements there may be set forth on the face or back of each certificate representing shares of such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests a copy of the full text of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Within a reasonable time after the issuance or transfer of uncertificated shares, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to Sections 151, 202(a) or 218(a) of the General Corporation Law of the State of Delaware or, with respect to Section 151 of the General Corporation Law of the State of Delaware, a statement that the corporation will furnish without charge to each stockholder who so requests a copy of the full text of the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

4.3 Transfers. Shares of stock of the corporation shall be transferable in the manner prescribed by law and in these By-laws. Transfers of shares of stock of the corporation shall be made only on the books of the corporation or by transfer agents designated to transfer shares of stock of the corporation. Subject to applicable law, shares of stock represented by certificates
shall be transferred only on the books of the corporation by the surrender to the corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or the authenticity of signature as the corporation or its transfer agent may reasonably require. Except as may be otherwise required by law, by the Certificate of Incorporation or by these By-laws, the corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote with respect to such stock, regardless of any transfer, pledge or other disposition of such stock until the shares have been transferred on the books of the corporation in accordance with the requirements of these By-laws.

4.4 Lost, Stolen or Destroyed Certificates. The corporation may issue a new certificate of stock in place of any previously issued certificate alleged to have been lost, stolen or destroyed, upon such terms and conditions as the Board of Directors may prescribe, including the presentation of reasonable evidence of such loss, theft or destruction and the giving of such indemnity and posting of such bond as the Board of Directors may require for the protection of the corporation or any transfer agent or registrar.

4.5 Record Date. The Board of Directors may fix in advance a date as a record date for the determination of the stockholders entitled to notice of or to vote at any meeting of stockholders or to express consent (or dissent) to corporate action without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action. Such record date shall not precede the date on which the resolution fixing the record date is adopted, and such record date shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 10 days after the date of adoption of a record date for a consent without a meeting, nor more than 60 days prior to any other action to which such record date relates.

If no record date is fixed, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held. If no record date is fixed, the record date for determining stockholders entitled to express consent to corporate action without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first consent is properly delivered to the corporation. If no record date is fixed, the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating to such purpose.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

4.6 Regulations. The issue, transfer, conversion and registration of shares of stock of the corporation shall be governed by such other regulations as the Board of Directors may establish.
ARTICLE V
GENERAL PROVISIONS

5.1 Fiscal Year. Except as from time to time otherwise designated by the Board of Directors, the fiscal year of the corporation shall begin on the first day of January of each year and end on the last day of December in each year.

5.2 Corporate Seal. The corporate seal shall be in such form as shall be approved by the Board of Directors.

5.3 Waiver of Notice. Whenever notice is required to be given by law, by the Certificate of Incorporation or by these By-laws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before, at or after the time of the event for which notice is to be given, shall be deemed equivalent to notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in any such waiver. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

5.4 Voting of Securities. Except as the Board of Directors may otherwise designate, the Chief Executive Officer, the President or the Treasurer may waive notice of, vote, or appoint any person or persons to vote, on behalf of the corporation at, and act as, or appoint any person or persons to act as, proxy or attorney-in-fact for this corporation (with or without power of substitution) at, any meeting of stockholders or securityholders of any other entity, the securities of which may be held by this corporation.

5.5 Evidence of Authority. A certificate by the Secretary, or an Assistant Secretary, or a temporary Secretary, as to any action taken by the stockholders, directors, a committee or any officer or representative of the corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.

5.6 Certificate of Incorporation. All references in these By-laws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the corporation, as amended and in effect from time to time.

5.7 Severability. Any determination that any provision of these By-laws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these By-laws.

5.8 Pronouns. All pronouns used in these By-laws shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.
ARTICLE VI
AMENDMENTS

6.1 **By the Board of Directors.** These By-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted by the Board of Directors.

6.2 **By the Stockholders.** These By-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted by the affirmative vote of the holders of a majority of the shares of the capital stock of the corporation issued and outstanding and entitled to vote at any annual meeting of stockholders, or at any special meeting of stockholders, provided notice of such alteration, amendment, repeal or adoption of new by-laws shall have been stated in the notice of such special meeting.
AMENDED AND RESTATED BY-LAWS

OF

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.
TABLE OF CONTENTS

ARTICLE I

STOCKHOLDERS

1.1 Place of Meetings 1
1.2 Annual Meeting 1
1.3 Special Meetings 1
1.4 Notice of Meetings 2
1.5 Voting List 2
1.6 Quorum 2
1.7 Adjournments 3
1.8 Voting and Proxies 3
1.9 Action at Meeting 3
1.10 Nomination of Directors 3
1.11 Notice of Business at Annual Meetings 6
1.12 Conduct of Meetings 8
1.13 No Action by Consent in Lieu of a Meeting 9
1.14 Meetings by Remote Communications 10
1.15 Reproductions 10

ARTICLE II

DIRECTORS

2.1 General Powers 10
2.2 Number, Election and Qualification 10
2.3 Chairman of the Board; Vice Chairman of the Board 10
2.4 Classes of Directors 11
2.5 Terms of Office 11
2.6 Quorum 11
2.7 Action at Meeting 12
2.8 Removal 12
2.9 Vacancies 12
2.10 Resignation 12
2.11 Regular Meetings 12
2.12 Special Meetings 12
2.13 Notice of Special Meetings 13
2.14 Rules and Regulations 13
2.15 Meetings by Conference Communications Equipment 13
2.16 Action by Consent 13
2.17 Special Approval Rights 13
2.18 Goldman Approval Rights 15
2.19 Committees 15
2.20 Compensation of Directors 16
### ARTICLE III

**OFFICERS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1 Titles</td>
<td>16</td>
</tr>
<tr>
<td>3.2 Election</td>
<td>16</td>
</tr>
<tr>
<td>3.3 Qualification</td>
<td>16</td>
</tr>
<tr>
<td>3.4 Tenure</td>
<td>16</td>
</tr>
<tr>
<td>3.5 Resignation and Removal</td>
<td>17</td>
</tr>
<tr>
<td>3.6 Vacancies</td>
<td>17</td>
</tr>
<tr>
<td>3.7 President; Chief Executive Officer</td>
<td>17</td>
</tr>
<tr>
<td>3.8 Vice Presidents</td>
<td>17</td>
</tr>
<tr>
<td>3.9 Secretary and Assistant Secretaries</td>
<td>17</td>
</tr>
<tr>
<td>3.10 Treasurer and Assistant Treasurers</td>
<td>18</td>
</tr>
<tr>
<td>3.11 Salaries</td>
<td>18</td>
</tr>
<tr>
<td>3.12 Delegation of Authority</td>
<td>18</td>
</tr>
</tbody>
</table>

### ARTICLE IV

**CAPITAL STOCK**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1 Issuance of Stock</td>
<td>18</td>
</tr>
<tr>
<td>4.2 Stock Certificates; Uncertificated Shares</td>
<td>19</td>
</tr>
<tr>
<td>4.3 Transfers</td>
<td>19</td>
</tr>
<tr>
<td>4.4 Lost, Stolen or Destroyed Certificates</td>
<td>20</td>
</tr>
<tr>
<td>4.5 Record Date</td>
<td>20</td>
</tr>
<tr>
<td>4.6 Regulations</td>
<td>20</td>
</tr>
<tr>
<td>4.7 Registered Stockholders</td>
<td>20</td>
</tr>
</tbody>
</table>

### ARTICLE V

**CORPORATE RECORDS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1 Records to be Kept</td>
<td>21</td>
</tr>
</tbody>
</table>

### ARTICLE VI

**GENERAL PROVISIONS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1 Fiscal Year</td>
<td>21</td>
</tr>
<tr>
<td>6.2 Corporate Seal</td>
<td>21</td>
</tr>
<tr>
<td>6.3 Execution of Instruments</td>
<td>21</td>
</tr>
<tr>
<td>6.4 Waiver of Notice</td>
<td>21</td>
</tr>
<tr>
<td>6.5 Voting of Securities</td>
<td>21</td>
</tr>
<tr>
<td>6.6 Evidence of Authority</td>
<td>22</td>
</tr>
<tr>
<td>6.7 Certificate of Incorporation</td>
<td>22</td>
</tr>
</tbody>
</table>
ARTICLE VII

AMENDMENTS

iii
ARTICLE I

STOCKHOLDERS

1.1 Place of Meetings. All meetings of stockholders shall be held at such place as may be designated from time to time by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President or, if not so designated, at the principal office of the corporation. The Board of Directors may, in its sole discretion, determine that a meeting shall not be held at any place, but may instead be held solely by means of remote communication in a manner consistent with the General Corporation Law of the State of Delaware.

1.2 Annual Meeting. The annual meeting of stockholders for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly be brought before the meeting shall be held on a date and at a time designated by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President (which date shall not be a legal holiday in the place where the meeting is to be held).

1.3 Special Meetings. For so long as Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, and Warburg Pincus X Partners, L.P., a Delaware limited partnership, or any successor to all or substantially all of their assets, or any affiliate thereof (collectively, the “Warburg Investors”), and GS Capital Partners VI Fund, L.P., a Delaware limited partnership, GS Capital Partners VI Offshore Fund L.P., a Cayman Islands exempted limited partnership, GS Capital Partners VI Parallel, L.P., a Delaware limited partnership, GS Capital Partners VI GmbH & Co. KG, a German limited partnership, GS Capital Partners VI Distribution Co., L.P., a Delaware limited partnership, and MDI 2011, L.P., a Delaware limited partnership, or any affiliate thereof (collectively, the “Goldman Investors”) and together with the Warburg Investors, the “Sponsors”) collectively own shares of capital stock of the corporation representing at least a majority of votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, special meetings of our stockholders may be called only by the affirmative vote of the holders of a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors or by the Board of Directors. At all other times, special meetings of stockholders for any purpose or purposes may be called at any time by only the Board of Directors, the Chairman of the Board or the Chief Executive Officer, and may not be called by any other person or persons. The Board of Directors may postpone or reschedule any previously scheduled special meeting of stockholders. Business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting. For purposes of the definition of “Warburg Investors” and “Goldman Investors” in these By-laws, (a) “affiliate” shall mean, with respect to any person, any other person that controls, is controlled by, or is under common control with such person other than, in the case of any Sponsor, the Corporation, its subsidiaries and any portfolio company of such Sponsor; (b) “control,” as used in this definition, means, with respect to any person, the power to direct or cause the direction of the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and “controlled” and “controlling” have meanings correlative to the foregoing; and (c) “person” means an individual, any general partnership,
limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

1.4 Notice of Meetings. Except as otherwise provided by law or the Certificate of Incorporation, notice of each meeting of stockholders, whether annual or special, shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. Without limiting the manner by which notice otherwise may be given to stockholders, any notice shall be effective if given by a form of electronic transmission consented to (in a manner consistent with the General Corporation Law of the State of Delaware) by the stockholder to whom the notice is given. The notices of all meetings shall state the place, if any, date and time of the meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting. The notice of a special meeting shall state, in addition, the purpose or purposes for which the meeting is called. If notice is given by mail, such notice shall be deemed given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder’s address as it appears on the records of the corporation. If notice is given by electronic transmission, such notice shall be deemed given at the time specified in Section 232 of the General Corporation Law of the State of Delaware.

1.5 Voting List. The Secretary shall prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to the meeting: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. If the meeting is to be held at a physical location (and not solely by means of remote communication), then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

1.6 Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, the holders of a majority in voting power of the shares of the capital stock of the corporation issued and outstanding and entitled to vote at the meeting, present in person, present by means of remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy, shall constitute a quorum for the transaction of business; provided, however, that where a separate vote by a class or classes of capital stock is required by law or the Certificate of Incorporation, the holders of a majority in voting power of the shares of such class or classes of series of the capital stock of the corporation issued and outstanding and entitled to vote on such matter, present in person, present by means of
remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on such matter. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

1.7 Adjournments. Any meeting of stockholders may be adjourned from time to time to any other time and to any other place at which a meeting of stockholders may be held under these By-laws by the chairman of the meeting or by the stockholders present or represented at the meeting and entitled to vote, although less than a quorum. It shall not be necessary to notify any stockholder of any adjournment of less than 30 days if the time and place, if any, of the adjourned meeting, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting.

1.8 Voting and Proxies. Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder and a proportionate vote for each fractional share so held, unless otherwise provided by law or the Certificate of Incorporation. Each stockholder of record entitled to vote at a meeting of stockholders may vote in person (including by means of remote communications, if any, by which stockholders may be deemed to be present in person and vote at such meeting) or may authorize another person or persons to vote for such stockholder by a proxy executed or transmitted in a manner permitted by the General Corporation Law of the State of Delaware by the stockholder or such stockholder’s authorized agent and delivered (including by electronic transmission) to the Secretary of the corporation. No such proxy shall be voted upon after three years from the date of its execution, unless the proxy expressly provides for a longer period.

1.9 Action at Meeting. When a quorum is present at any meeting, any matter other than the election of directors to be voted upon by the stockholders at such meeting shall be decided by the vote of the holders of shares of stock having a majority in voting power of the votes cast by the holders of all of the shares of stock present or represented at the meeting and voting affirmatively or negatively on such matter (or if there are two or more classes or series of stock entitled to vote as separate classes, then in the case of each such class or series, the holders of a majority in voting power of the shares of stock of that class or series present or represented at the meeting and voting affirmatively or negatively on such matter), except when a different vote is required by law, the Certificate of Incorporation or these By-laws. When a quorum is present at any meeting, any election by stockholders of directors shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election.

1.10 Nomination of Directors.

(a) Except for (1) any directors entitled to be elected by the holders of preferred stock, (2) any directors elected in accordance with Section 2.9 hereof by the Board of Directors to fill a vacancy or newly-created directorship, (3) any directors designated pursuant to the terms of that certain stockholders agreement, dated as of [—], 2013 (as it may be amended, modified or supplemented from time to time in accordance with its terms, the
“Stockholders Agreement”), by and among the corporation and certain stockholders of the corporation, or (4) as otherwise required by applicable law or stock exchange regulation, at any meeting of stockholders, only persons who are nominated in accordance with the procedures in this Section 1.10 shall be eligible for election as directors. Nomination for election to the Board of Directors at a meeting of stockholders may be made (i) by or at the direction of the Board of Directors, (ii) by any stockholder of the corporation or any affiliate thereof that has the right to designate one or more directors pursuant to the Stockholders Agreement or (iii) by any stockholder of the corporation who (x) timely complies with the notice procedures in Section 1.10(b), (y) is a stockholder of record on the date of the giving of such notice and on the record date for the determination of stockholders entitled to vote at such meeting and (z) is entitled to vote at such meeting.

(b) To be timely, a stockholder’s notice must be received in writing by the Secretary at the principal executive offices of the corporation as follows: (i) in the case of an election of directors at an annual meeting of stockholders, not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year’s annual meeting; provided, however, that (x) in the case of the annual meeting to be held in 2014 or (y) in the event that the date of the annual meeting in any other year is advanced by more than 20 days, or delayed by more than 60 days, from the first anniversary of the preceding year’s annual meeting, a stockholder’s notice must be so received not earlier than the 120th day prior to such annual meeting and not later than the close of business on the later of (A) the 90th day prior to such annual meeting and (B) the tenth day following the day on which notice of the date of such annual meeting was mailed or public disclosure of the date of such annual meeting was made, whichever first occurs; or (ii) in the case of an election of directors at a special meeting of stockholders, provided that the Board of Directors, the Chairman of the Board or the Chief Executive Officer has determined, in accordance with Section 1.3, that directors shall be elected at such special meeting and provided further that the nomination made by the stockholder is for one of the director positions that the Board of Directors, the Chairman of the Board or the Chief Executive Officer, as the case may be, has determined will be filled at such special meeting, not earlier than the 120th day prior to such special meeting and not later than the close of business on the later of (x) the 90th day prior to such special meeting and (y) the tenth day following the day on which notice of the date of such special meeting was mailed or public disclosure of the date of such special meeting was made, whichever first occurs. In no event shall the adjournment or postponement of a meeting (or the public disclosure thereof) commence a new time period (or extend any time period) for the giving of a stockholder’s notice.

The stockholder’s notice to the Secretary shall set forth: (A) as to each proposed nominee (1) such person’s name, age, business address and, if known, residence address, (2) such person’s principal occupation or employment, (3) the class and series and number of shares of stock of the corporation that are, directly or indirectly, owned, beneficially or of record, by such person, (4) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among (x) the stockholder, the beneficial owner, if any, on whose behalf the nomination is being made and the respective affiliates and associates of, or others acting in concert with, such stockholder and such beneficial owner, on the one hand, and (y) each proposed nominee, and his or her respective affiliates and associates, or others acting in concert with such nominee(s), on the other hand, including all information that would be required to be
disclosed pursuant to Item 404 of Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made or any affiliate or associate thereof or person acting in concert therewith were the “registrant” for purposes of such Item and the proposed nominee were a director or executive officer of such registrant, and (5) any other information concerning such person that must be disclosed as to nominees in proxy solicitations pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the “Exchange Act”); and (B) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is being made (1) the name and address of such stockholder, as they appear on the corporation’s books, and of such beneficial owner, (2) the class and series and number of shares of stock of the corporation that are, directly or indirectly, owned, beneficially or of record, by such stockholder and such beneficial owner, (3) a description of any agreement, arrangement or understanding between or among such stockholder and/or such beneficial owner and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are being made or who may participate in the solicitation of proxies in favor of electing such nominee(s), (4) a description of any agreement, arrangement or understanding (including any derivative or short positions, swaps, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into by, or on behalf of, such stockholder or such beneficial owner, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder or such beneficial owner with respect to shares of stock of the corporation, (5) any other information relating to such stockholder and such beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (6) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the person(s) named in its notice and (7) a representation whether such stockholder and/or such beneficial owner intends or is part of a group which intends (x) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the corporation’s outstanding capital stock reasonably believed by such stockholder or such beneficial owner to be sufficient to elect the nominee (and such representation shall be included in any such proxy statement and form of proxy) and/or (y) otherwise to solicit proxies from stockholders in support of such nomination (and such representation shall be included in any such solicitation materials). Not later than 10 days after the record date for the meeting, the information required by Items (A)(1)-(5) and (B)(1)-(5) of the prior sentence shall be supplemented by the stockholder giving the notice to provide updated information as of the record date. In addition, to be effective, the stockholder’s notice must be accompanied by the written consent of the proposed nominee to serve as a director if elected. The corporation may require any proposed nominee to furnish such other information as the corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the corporation or whether such nominee would be independent under applicable Securities and Exchange Commission and stock exchange rules and the corporation’s publicly disclosed corporate governance guidelines. A stockholder shall not have complied with this Section 1.10(b) if the stockholder (or beneficial owner, if any, on whose behalf the nomination is made) solicits or does not solicit, as the case may be, proxies in support of such stockholder’s nominee in contravention of the representations with respect thereto required by this Section 1.10.
(c) The chairman of any meeting shall have the power and duty to determine whether a nomination was made in accordance with the provisions of this Section 1.10 (including whether the stockholder or beneficial owner, if any, on whose behalf the nomination is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of such stockholder’s nominee in compliance with the representations with respect thereto required by this Section 1.10), and if the chairman should determine that a nomination was not made in accordance with the provisions of this Section 1.10, the chairman shall so declare to the meeting and such nomination shall not be brought before the meeting.

(d) Except as otherwise required by law, nothing in this Section 1.10 shall obligate the corporation or the Board of Directors to include in any proxy statement or other stockholder communication distributed on behalf of the corporation or the Board of Directors information with respect to any nominee for director submitted by a stockholder.

(e) Notwithstanding the foregoing provisions of this Section 1.10, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the meeting to present a nomination, such nomination shall not be brought before the meeting, notwithstanding that proxies in respect of such nominee may have been received by the corporation. For purposes of this Section 1.10, to be considered a “qualified representative of the stockholder”, a person must be authorized by a written instrument executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such written instrument or electronic transmission, or a reliable reproduction of the written instrument or electronic transmission, at the meeting of stockholders.

(f) For purposes of this Section 1.10, “public disclosure” shall include disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

1.11 Notice of Business at Annual Meetings.

(a) At any annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (1) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (2) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (3) properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, (i) if such business relates to the nomination of a person for election as a director of the corporation, the procedures in Section 1.10 must be complied with and (ii) if such business relates to any other matter, the business must constitute a proper matter under the laws of the State of Delaware for stockholder action and the stockholder must (x) have given timely notice thereof in writing to the Secretary in accordance with the procedures in Section 1.11(b), (y) be a stockholder of record on the date of the giving of such notice and on the record date for the determination of stockholders entitled to vote at such annual meeting and (z) be entitled to vote at such annual meeting.
To be timely, a stockholder’s notice must be received in writing by the Secretary at the principal executive offices of the corporation not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year’s annual meeting; provided, however, that (x) in the case of the annual meeting to be held in 2014 or (y) in the event that the date of the annual meeting in any other year is advanced by more than 20 days, or delayed by more than 60 days, from the first anniversary of the preceding year’s annual meeting, a stockholder’s notice must be so received not earlier than the 120th day prior to such annual meeting and not later than the close of business on the later of (A) the 90th day prior to such annual meeting and (B) the tenth day following the day on which notice of the date of such annual meeting was mailed or public disclosure of the date of such annual meeting was made, whichever first occurs. In no event shall the adjournment or postponement of an annual meeting (or the public disclosure thereof) commence a new time period (or extend any time period) for the giving of a stockholder’s notice.

The stockholder’s notice to the Secretary shall set forth: (A) as to each matter the stockholder proposes to bring before the annual meeting (1) a brief description of the business desired to be brought before the annual meeting, (2) the text of the proposal (including the exact text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend the By-laws, the exact text of the proposed amendment), and (3) the reasons for conducting such business at the annual meeting, and (B) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is being made (1) the name and address of such stockholder, as they appear on the corporation’s books, and of such beneficial owner, (2) the class and series and number of shares of stock of the corporation that are, directly or indirectly, owned, beneficially or of record, by such stockholder and such beneficial owner, (3) a description of any material interest of such stockholder or such beneficial owner and the respective affiliates and associates of, or others acting in concert with, such stockholder or such beneficial owner in such business, (4) a description of any agreement, arrangement or understanding between or among such stockholder and/or such beneficial owner and any other person or persons (including their names) in connection with the proposal of such business or who may participate in the solicitation of proxies in favor of such proposal, (5) a description of any agreement, arrangement or understanding (including any derivative or short positions, swaps, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into by, or on behalf of, such stockholder or such beneficial owner, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder or such beneficial owner with respect to shares of stock of the corporation, (6) any other information relating to such stockholder and such beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the business proposed pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (7) a representation that such stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting and (8) a representation whether such stockholder and/or such beneficial owner intends or is part of a group which intends (x) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the corporation’s outstanding capital stock required to approve or adopt the proposal (and such representation shall be included in any such proxy statement and form of proxy) and/or (y) otherwise to solicit proxies from stockholders in support of such proposal (and such representation shall be included in any such
solicitation materials). Not later than 10 days after the record date for the meeting, the information required by Items (A)(3) and (B)(1)-(6) of the prior sentence shall be supplemented by the stockholder giving the notice to provide updated information as of the record date. Notwithstanding anything in these By-laws to the contrary, no business shall be conducted at any annual meeting of stockholders except in accordance with the procedures in this Section 1.11; provided that any stockholder proposal which complies with Rule 14a-8 of the proxy rules (or any successor provision) promulgated under the Exchange Act and is to be included in the corporation’s proxy statement for an annual meeting of stockholders shall be deemed to comply with the notice requirements of this Section 1.11. A stockholder shall not have complied with this Section 1.11(b) if the stockholder (or beneficial owner, if any, on whose behalf the proposal is made) solicits or does not solicit, as the case may be, proxies in support of such stockholder’s proposal in contravention of the representations with respect thereto required by this Section 1.11.

(c) The chairman of any annual meeting shall have the power and duty to determine whether business was properly brought before the annual meeting in accordance with the provisions of this Section 1.11 (including whether the stockholder or beneficial owner, if any, on whose behalf the proposal is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of such stockholder’s proposal in compliance with the representation with respect thereto required by this Section 1.11), and if the chairman should determine that business was not properly brought before the annual meeting in accordance with the provisions of this Section 1.11, the chairman shall so declare to the meeting and such business shall not be brought before the annual meeting.

(d) Except as otherwise required by law, nothing in this Section 1.11 shall obligate the corporation or the Board of Directors to include in any proxy statement or other stockholder communication distributed on behalf of the corporation or the Board of Directors information with respect to any proposal submitted by a stockholder.

(e) Notwithstanding the foregoing provisions of this Section 1.11, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual meeting to present business, such business shall not be considered, notwithstanding that proxies in respect of such business may have been received by the corporation.

(f) For purposes of this Section 1.11, the terms “qualified representative of the stockholder” and “public disclosure” shall have the same meaning as in Section 1.10.

1.12 Conduct of Meetings.

(a) Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or in the Chairman’s absence by the Vice Chairman of the Board, if any, or in the Vice Chairman’s absence by the Chief Executive Officer, or in the Chief Executive Officer’s absence, by the President, or in the President’s absence by a Vice President, or in the absence of all of the foregoing persons by a chairman designated by the Board of Directors. The Secretary shall act as secretary of the meeting, but in the Secretary’s absence the chairman of the meeting may appoint any person to act as secretary of the meeting.
(b) The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders of the corporation as it shall deem appropriate including, without limitation, such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as shall be determined; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

(c) The chairman of the meeting shall announce at the meeting when the polls for each matter to be voted upon at the meeting will be opened and closed. After the polls close, no ballots, proxies or votes or any revocations or changes thereto may be accepted.

(d) In advance of any meeting of stockholders, the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President shall appoint one or more inspectors of election to act at the meeting and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is present, ready and willing to act at a meeting of stockholders, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by law, inspectors may be officers, employees or agents of the corporation. Each inspector, before entering upon the discharge of such inspector’s duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector’s ability. The inspector shall have the duties prescribed by law and shall take charge of the polls and, when the vote is completed, shall make a certificate of the result of the vote taken and of such other facts as may be required by law. Every vote taken by ballots shall be counted by a duly appointed inspector or duly appointed inspectors.

1.13 No Action by Consent in Lieu of a Meeting. Stockholders of the corporation may not take any action by written consent in lieu of a meeting; provided, however, that for so long as the Sponsors collectively own shares of capital stock of the corporation representing at least a majority of votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, a meeting and vote of stockholders may be dispensed with, and the action may be taken without prior notice and without such meeting and vote, if a written consent is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at the meeting of stockholders.
1.14 **Meetings by Remote Communications.** Unless otherwise provided in the Certificate of Incorporation, if authorized by the Board of Directors, any annual or special meeting of stockholders, whether such meeting is to be held at a designated place or by means of remote communication, may be conducted in whole or in part by means of remote communication. If authorized by the Board of Directors, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communications: (a) participate in such meeting of stockholders; and (b) be deemed present in person and vote at such meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that: (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder; (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

1.15 **Reproductions.** Any copy, facsimile or other reliable reproduction of a vote, consent, waiver, proxy appointment or other action by a stockholder or by the proxy or other agent of any stockholder may be substituted or used in lieu of the original writing or electronic transmission for any and all purposes for which the original writing or electronic transmission could be used, so long as the copy, facsimile or other reproduction is a complete reproduction of the entire original writing or electronic transmission.

**ARTICLE II**

**DIRECTORS**

2.1 **General Powers.** All corporate power shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed by or under the direction of, a Board of Directors, who may exercise (or grant authority to be exercised) all of the powers and authority of the corporation and do all such lawful acts and things except as otherwise provided by law, the Certificate of Incorporation or these By-laws.

2.2 **Number, Election and Qualification.** The number of directors of the corporation shall be established by the Board of Directors; provided that the number of directors of the corporation shall not exceed ten as long as the Warburg Investors or the Goldman Investors have a contractual right to designate at least one director of the corporation. Election of directors need not be by written ballot. Directors need not be stockholders of the corporation.

2.3 **Chairman of the Board; Vice Chairman of the Board.** The Board of Directors may appoint from its members a Chairman of the Board and a Vice Chairman of the Board, neither of whom need be an employee or officer of the corporation. If the Board of Directors appoints a Chairman of the Board, such Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors and, if the Chairman of the Board is also
designated as the corporation’s Chief Executive Officer, shall have the powers and duties of the Chief Executive Officer prescribed in Section 3.7 of these By-laws. If the Board of Directors appoints a Vice Chairman of the Board, such Vice Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors. Unless otherwise provided by the Board of Directors, the Chairman of the Board or, in the Chairman’s absence, the Vice Chairman of the Board, if any, shall preside at all meetings of the Board of Directors.

2.4 Classes of Directors. The Board of Directors shall be and is divided into three classes: Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. The allocation of directors among classes shall be determined by resolution of the Board of Directors.

2.5 Terms of Office. Each director shall serve for a term ending on the date of the third annual meeting of stockholders following the annual meeting of stockholders at which such director was elected; provided that each director initially assigned to Class I shall serve for a term expiring at the corporation’s first annual meeting of stockholders held after the effectiveness of these By-laws; each director initially assigned to Class II shall serve for a term expiring at the corporation’s second annual meeting of stockholders held after the effectiveness of these By-laws; and each director initially assigned to Class III shall serve for a term expiring at the corporation’s third annual meeting of stockholders held after the effectiveness of these By-laws; provided further, that the term of each director shall continue until the election and qualification of his or her successor and be subject to his or her earlier death, resignation or removal.

2.6 Quorum. The greater of (a) a majority of the directors at any time in office and (b) one-third of the number of directors established by the Board of Directors pursuant to Section 2.2 of these By-laws shall constitute a quorum of the Board of Directors; provided, however, that (i) for so long as the Warburg Investors shall have a contractual right to designate at least one director of the corporation, unless such right shall have been waived by the Warburg Investors, a quorum of the Board of Directors shall require at least one director designated by the Warburg Investors and (ii) for so long as the Goldman Investors shall have a contractual right to designate at least one director of the corporation, unless such right shall have been waived by the Goldman Investors or by a director of the corporation designated by the Goldman Investors, a quorum of the Board of Directors shall require at least one director designated by the Goldman Investors; provided further, however, that if a meeting of the Board of Directors called in accordance with the Certificate of Incorporation and these By-laws fails to achieve a quorum due to the absence of any director designated by the Warburg Investors or the Goldman Investors, as the case may be, then any director or officer of the corporation may send a new notice of meeting of the Board of Directors in accordance with the Certificate of Incorporation and these By-laws and a quorum at such meeting shall not require the presence of (A) in the event that the preceding meeting of the Board of Directors failed to achieve a quorum due to the absence of any director designated by the Warburg Investors, any director designated by the Warburg Investors or (B) in the event that the preceding meeting of the Board of Directors failed to achieve a quorum due to the absence of any director designated by the Goldman Investors, any director designated by the Goldman Investors. If at any meeting of the Board of Directors there shall be less than such a quorum, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.
2.7 **Action at Meeting.** Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Certificate of Incorporation.

2.8 **Removal.** Subject to the rights of holders of any series of Preferred Stock, directors of the corporation may be removed only for cause and only by the affirmative vote of the holders of at least seventy-five percent of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors; provided, however, that for so long as the Sponsors collectively own shares of capital stock of the corporation representing at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, directors of the corporation may be removed, with or without, cause by the affirmative vote of the holders of at least seventy-five percent of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors. For all purposes of these By-laws, the “Requisite Stockholder Vote” shall mean (i) the affirmative vote of the holders of at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, for so long the Sponsors collectively own shares of capital stock of the corporation representing at least a majority of votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors, and (ii) at all other times, the affirmative vote of the holders of at least seventy-five percent of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors.

2.9 **Vacancies.** Subject to the rights of holders of any series of Preferred Stock, any vacancy or newly-created directorship on the Board of Directors, however occurring, shall be filled only by vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director and shall not be filled by the stockholders. A director elected to fill a vacancy shall hold office until the next election of the class for which such director shall have been chosen, subject to the election and qualification of a successor or until such director’s earlier death, resignation or removal.

2.10 **Resignation.** Any director may resign by delivering a resignation in writing or by electronic transmission to the corporation at its principal office or to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon delivery unless it is specified to be effective at some later time or upon the happening of some later event.

2.11 **Regular Meetings.** Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined from time to time by the Board of Directors; provided that any director who is absent when such a determination is made shall be given notice of the determination. A regular meeting of the Board of Directors may be held without notice immediately after and at the same place as the annual meeting of stockholders.

2.12 **Special Meetings.** Special meetings of the Board of Directors may be held at any time and place designated in the notice of meeting by the Chairman of the Board, the Chief Executive Officer, the President, two or more directors, or by one director in the event that there is only a single director in office.
2.13 Notice of Special Meetings. Notice of the date, place, if any, and time of any special meeting of the Board of Directors shall be given to each director by the Secretary or by the officer or one of the directors calling the meeting. Notice shall be duly given to each director (a) in person or by telephone at least 24 hours in advance of the meeting, (b) by sending written notice by reputable overnight courier, telecopy, facsimile or electronic transmission, or delivering written notice by hand, to such director’s last known business, home or electronic transmission address at least 48 hours in advance of the meeting, or (c) by sending written notice by first-class mail to such director’s last known business or home address at least 72 hours in advance of the meeting. A notice or waiver of notice of a meeting of the Board of Directors need not specify the purposes of the meeting.

2.14 Rules and Regulations. The Board of Directors may adopt such rules and regulations for the conduct of its meetings and the management of the affairs of the corporation as it may deem proper, not inconsistent with the laws of the State of Delaware, the Certificate of Incorporation or the other provisions of these Bylaws.

2.15 Meetings by Conference Communications Equipment. Directors may participate in meetings of the Board of Directors or any committee thereof by, or conduct such meetings through the use of, means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.

2.16 Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent to the action in writing or by electronic transmission, and the written consents or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. A consent signed or delivered under this Section 2.16 has the effect of a meeting vote and may be described as such in any document.

2.17 Special Approval Rights. For so long as the Warburg Investors shall have a contractual right to designate at least three directors of the corporation, the corporation shall not take or commit to take, and (to the extent applicable) shall not cause or permit any of its subsidiaries to take or commit to take, directly or indirectly, whether by amendment, merger, consolidation, reorganization or otherwise, any of the following actions without the approval of seventy-five percent of the total number of directors of the corporation then in office:

(a) consummation of any acquisition of the stock (including a minority interest) or assets of any other entity (other than a wholly owned subsidiary of the corporation), in a single transaction or a series of related transactions (whether by purchase, tender offer, exchange offer, merger, other business combination transaction or otherwise), with an enterprise value in excess of $200 million in the aggregate;

(b) a consolidation, merger or other business combination of the corporation with or into any other entity, or transfer (by lease, assignment, sale or otherwise) of all or substantially all of the corporation and its subsidiaries’ assets, taken as a whole, to another entity, or a “Change in Control” (or any similar term) as defined in the corporation or its subsidiaries’ indebtedness documents;
(c) a disposition, in a single transaction or a series of related transactions, of any assets of the corporation or any of its subsidiaries with a value in excess of $200 million in the aggregate or for consideration in excess of $200 million, other than the sale of inventory or products in the ordinary course of business;

(d) any change in the size of the Board of Directors, other than in accordance with Article II of the Stockholders Agreement;

(e) any amendment, modification or repeal of any provision of the Certificate of Incorporation or these By-laws;

(f) a termination of the Chief Executive Officer or designation of a new Chief Executive Officer;

(g) any change in the composition of any committee of the Board of Directors;

(h) except for compensation arrangements approved by the Compensation Committee of the Board of Directors in the ordinary course and in accordance with the charter of the Compensation Committee of the Board of Directors, entry into, or expansion of existing, arrangements with (i) any executive officer of the corporation or any of its subsidiaries or (ii) affiliates or associates (as defined in Rule 12b-2 promulgated under the Exchange Act) of (A) the corporation (other than any wholly owned subsidiary of the corporation) or (B) any executive officer of the corporation or any of its subsidiaries;

(i) the issuance of additional shares of any class of capital stock of the corporation or any of its subsidiaries, other than, (A) in the case of the corporation, any award under any stockholder approved equity compensation plan), (B) in the case of a subsidiary of the corporation, to the corporation or a wholly owned subsidiary of the corporation, and (C) in the case of a subsidiary of the corporation, director qualifying shares;

(j) the incurrence of indebtedness, in a single transaction or a series of related transactions, by the corporation or any of its subsidiaries aggregating more than five times Consolidated EBITDA (as defined in that certain Second Amended and Restated Credit Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., as Borrower, the lenders party thereto, and Credit Suisse AG, as Administrative Agent, together with all other agreements and documents entered into pursuant to the terms thereof or in connection therewith, in all cases, as amended, modified or supplemented from time to time, and any successor credit agreement or other financing used to refinance the initial credit agreement (the “Credit Agreement”)) with respect to the preceding twelve (12) months, except for borrowings under a revolving credit facility that has previously been approved or is in existence (with no increase in maximum availability) or otherwise approved by the directors of the corporation designated by the Warburg Investors; or
2.18 Goldman Approval Rights. For so long as the Goldman Investors shall have a contractual right to designate at least one director of the corporation, the corporation shall not take or commit to take, and (to the extent applicable) shall not cause or permit any of its subsidiaries to take or commit to take, directly or indirectly, any of the following actions without the approval of the director designated by the Goldman Investors:

(a) the amendment of, or any change to or waiver of, the Stockholders Agreement (or any other agreement to which the corporation or any of its subsidiaries and the Goldman Investors are party) in a manner that (i) is adverse to the Goldman Investors, takes away, limits or adversely affects any rights of the Goldman Investors or imposes any additional obligations or restrictions on the Goldman Investors; or (ii) applies to such Sponsor or any of its affiliates in a manner that is disproportionately favorable to the other Sponsor or its affiliates as compared to such Sponsor or its affiliates (based on the relative number of shares of common stock of the corporation collectively owned by the Warburg Investors and the Goldman Investors at such time), in each case unless any Goldman Investor is a signatory to such amendment, change or waiver.

2.19 Committees.

(a) The Board of Directors shall appoint from among its members an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee, each composed of at least two directors, with such lawfully delegable powers and duties as the Board of Directors thereby confers, to serve at the pleasure of the Board of Directors. The Board of Directors may from time to time designate one or more other committees, each committee to consist of one or more of the directors of the corporation with such lawfully delegable powers and duties as the Board of Directors thereby confers, to serve at the pleasure of the Board of Directors.

(b) The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members of the committee present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(c) Any such committee, to the extent provided in the resolution of the Board of Directors and subject to the provisions of law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, but no such committee shall have the power or authority to (a) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) required by the General Corporation Law of the State of Delaware to be submitted to stockholders for approval or (b) adopt, amend or repeat these By-laws. Each such committee shall keep minutes and make such reports as the Board of Directors may from time to time request.
(d) The Board of Directors shall have the power to rescind any action of any such committee, but no such rescission shall have retroactive effect. The Board, subject to the requirements specifically set forth in this Section 2.17, may at any time change, increase or decrease the number of members of a committee or terminate the existence of a committee. A director’s membership on a committee shall terminate on the date of his or her death or resignation, but the Board of Directors may at any time for any reason remove any individual committee member and the Board of Directors may, subject to any requirements specifically set forth in this Section 2.17, fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee.

(e) Except as the Board of Directors may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by the directors or in such rules, its business shall be conducted as nearly as possible in the same manner as is provided in these By-laws for the Board of Directors. Except as otherwise provided in the Certificate of Incorporation, these By-laws, or the resolution of the Board of Directors designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

2.20 Compensation of Directors. Directors may be paid such compensation for their services and such reimbursement for expenses of attendance at meetings as the Board of Directors may from time to time determine. No such payment shall preclude any director from serving the corporation or any of its parent or subsidiary entities in any other capacity and receiving compensation for such service.

ARTICLE III
OFFICERS

3.1 Titles. The officers of the corporation shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer and such other officers with such other titles as the Board of Directors shall determine, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The Board of Directors may appoint such other officers as it may deem appropriate.

3.2 Election. The Chief Executive Officer, President, Treasurer and Secretary shall be elected annually by the Board of Directors at its first meeting following the annual meeting of stockholders. Other officers may be appointed by the Board of Directors at such meeting or at any other meeting.

3.3 Qualification. No officer need be a stockholder. Any two or more offices may be held by the same person.

3.4 Tenure. Except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws, each officer shall hold office until such officer’s successor is elected and qualified, unless a different term is specified in the resolution electing or appointing such officer, or until such officer’s earlier death, resignation or removal.
3.5 **Resignation and Removal.** Any officer may resign by delivering a written resignation to the corporation at its principal office or to the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some later time or upon the happening of some later event. Any officer may be removed at any time, with or without cause, by vote of a majority of the directors then in office. Except as the Board of Directors may otherwise determine, no officer who resigns or is removed shall have any right to any compensation as an officer for any period following such officer’s resignation or removal, or any right to damages on account of such removal, whether such officer’s compensation be by the month or by the year or otherwise, unless such compensation is expressly provided for in a duly authorized written agreement with the corporation.

3.6 **Vacancies.** The Board of Directors may fill any vacancy occurring in any office for any reason and may, in its discretion, leave unfilled for such period as it may determine any offices other than those of Chief Executive Officer, President, Treasurer and Secretary. Each such successor shall hold office for the unexpired term of such officer’s predecessor and until a successor is elected and qualified, or until such officer’s earlier death, resignation or removal.

3.7 **President; Chief Executive Officer.** Unless the Board of Directors has designated another person as the corporation’s Chief Executive Officer, the President shall be the Chief Executive Officer of the corporation. The Chief Executive Officer shall have general charge and supervision of the business of the corporation subject to the direction of the Board of Directors, and shall perform all duties and have all powers that are commonly incident to the office of chief executive or that are delegated to such officer by the Board of Directors. The President shall perform such other duties and shall have such other powers as the Board of Directors or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe. In the event of the absence, inability or refusal to act of the Chief Executive Officer or the President (if the President is not the Chief Executive Officer), the Vice President (or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors) shall perform the duties of the Chief Executive Officer and when so performing such duties shall have all the powers of and be subject to all the restrictions upon the Chief Executive Officer.

3.8 **Vice Presidents.** Each Vice President shall perform such duties and possess such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. The Board of Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.

3.9 **Secretary and Assistant Secretaries.** The Secretary shall perform such duties and shall have such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. In addition, the Secretary shall perform such duties and have such powers as are incident to the office of the secretary, including without limitation the duty and power to give notices of all meetings of stockholders and special meetings of the Board of Directors, to attend all meetings of stockholders and the Board of Directors and keep a record of the proceedings, to maintain a stock ledger and prepare lists of stockholders and their addresses as required, to be custodian of corporate records and the corporate seal and to affix and attest to the same on documents.
Any Assistant Secretary shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Secretary may from time to time prescribe. In the event of the absence, inability or refusal to act of the Secretary, the Assistant Secretary (or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Secretary.

In the absence of the Secretary or any Assistant Secretary at any meeting of stockholders or directors, the chairman of the meeting shall designate a temporary secretary to keep a record of the meeting.

3.10 Treasurer and Assistant Treasurers. The Treasurer shall perform such duties and shall have such powers as may from time to time be assigned by the Board of Directors or the Chief Executive Officer. In addition, the Treasurer shall perform such duties and have such powers as are incident to the office of treasurer, including without limitation the duty and power to keep and be responsible for all funds and securities of the corporation, to deposit funds of the corporation in depositories selected in accordance with these By-laws, to disburse such funds as ordered by the Board of Directors, to make proper accounts of such funds, and to render as required by the Board of Directors statements of all such transactions and of the financial condition of the corporation.

The Assistant Treasurers shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Treasurer may from time to time prescribe. In the event of the absence, inability or refusal to act of the Treasurer, the Assistant Treasurer (or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Treasurer.

3.11 Salaries. Officers of the corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board of Directors.

3.12 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

ARTICLE IV
CAPITAL STOCK

4.1 Issuance of Stock. Subject to any applicable requirements of law, the provisions of the Certificate of Incorporation and these By-laws, the whole or any part of any unissued balance of the authorized capital stock of the corporation or the whole or any part of any shares of the authorized capital stock of the corporation held in the corporation’s treasury may be issued, sold, transferred or otherwise disposed of by vote of the Board of Directors in such manner, for such lawful consideration and on such terms as the Board of Directors may determine.
4.2 **Stock Certificates; Uncertificated Shares.** The shares of the corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the corporation’s stock shall be uncertificated shares. Every holder of stock of the corporation represented by certificates shall be entitled to have a certificate, in such form as may be prescribed by law and by the Board of Directors, representing the number of shares held by such holder registered in certificate form. Each such certificate shall be signed in a manner that complies with Section 158 of the General Corporation Law of the State of Delaware.

Each certificate for shares of stock which are subject to any restriction on transfer pursuant to the Certificate of Incorporation, these By-laws, applicable securities laws or any agreement among any number of stockholders or among such holders and the corporation shall have conspicuously noted on the face or back of the certificate either the full text of the restriction or a statement of the existence of such restriction.

If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of each certificate representing shares of such class or series of stock, provided that in lieu of the foregoing requirements there may be set forth on the face or back of each certificate representing shares of such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests a copy of the full text of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Within a reasonable time after the issuance or transfer of uncertificated shares, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to Sections 151, 202(a) or 218(a) of the General Corporation Law of the State of Delaware or, with respect to Section 151 of the General Corporation Law of the State of Delaware, a statement that the corporation will furnish without charge to each stockholder who so requests a copy of the full text of the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

4.3 **Transfers.** Shares of stock of the corporation shall be transferable in the manner prescribed by law and in these By-laws. Transfers of shares of stock of the corporation shall be made only on the books of the corporation or by transfer agents designated to transfer shares of stock of the corporation. Subject to applicable law, shares of stock represented by certificates shall be transferred only on the books of the corporation by the surrender to the corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or the authenticity of signature as the corporation or its transfer agent may reasonably require. Except as may be otherwise required by law, by the Certificate of Incorporation or by these By-laws, the corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote.
with respect to such stock, regardless of any transfer, pledge or other disposition of such stock until the shares have been transferred on the books of the corporation in accordance with the requirements of these By-laws.

4.4 Lost, Stolen or Destroyed Certificates. The corporation may issue a new certificate of stock in place of any previously issued certificate alleged to have been lost, stolen or destroyed, upon such terms and conditions as the Board of Directors may prescribe, including the presentation of reasonable evidence of such loss, theft or destruction and the giving of such indemnity and posting of such bond as the Board of Directors may require for the protection of the corporation or any transfer agent or registrar.

4.5 Record Date. The Board of Directors may fix in advance a date as a record date for the determination of the stockholders entitled to notice of or to vote at any meeting of stockholders, or entitled to receive payment of any dividend or other distribution or allotment of any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action. Such record date shall not precede the date on which the resolution fixing the record date is adopted, and such record date shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 60 days prior to any other action to which such record date relates.

If no record date is fixed, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held. If no record date is fixed, the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating to such purpose.

A determination of stockholders of record entitled to notice or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

4.6 Regulations. The issue, transfer, conversion and registration of shares of stock of the corporation shall be governed by such other regulations as the Board of Directors may establish.

4.7 Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner and to hold liable for calls and assessments a person registered on its books as the owner of shares and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.
ARTICLE V
CORPORATE RECORDS

5.1 Records to be Kept.

(a) The corporation shall keep as permanent records minutes of all meetings of its stockholders and Board of Directors, a record of all actions taken by the stockholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the corporation. The corporation or its agent shall maintain a record of its stockholders, in a form that permits preparation of a list of the names and addresses of all stockholders, in alphabetical order by class or series of shares showing the number and class or series of shares held by each. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

(b) The corporation shall keep within the State of Delaware a copy of such records at its principal office or an office of its transfer agent or of its Secretary or Assistant Secretary or of its registered agent as may be required by law.

ARTICLE VI
GENERAL PROVISIONS

6.1 Fiscal Year. Except as from time to time otherwise designated by the Board of Directors, the fiscal year of the corporation shall begin on the first day of January of each year and end on the last day of December in each year.

6.2 Corporate Seal. The corporate seal shall be in such form as shall be approved by the Board of Directors, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Treasurer or Assistant Secretary (if there be such officers appointed).

6.3 Execution of Instruments. The Board of Directors may authorize, or provide for the authorization of, officers, employees or agents to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation. Any such authorization must be in writing or by electronic transmission and may be general or limited to specific contracts or instruments.

6.4 Waiver of Notice. Whenever notice is required to be given by law, by the Certificate of Incorporation or by these By-laws, a written waiver signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before, at or after the time of the event for which notice is to be given, shall be deemed equivalent to notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in any such waiver. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

6.5 Voting of Securities. Except as the Board of Directors may otherwise designate, the Chief Executive Officer, the President or the Treasurer may waive notice of, vote, or appoint any person or persons to vote, on behalf of the corporation at, and act as, or appoint any person.
or persons to act as, proxy or attorney-in-fact for this corporation (with or without power of substitution) at, any meeting of stockholders or securityholders of any other entity, the securities of which may be held by this corporation.

6.6 Evidence of Authority. A certificate by the Secretary, or an Assistant Secretary, or a temporary Secretary, as to any action taken by the stockholders, directors, a committee or any officer or representative of the corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.

6.7 Certificate of Incorporation. All references in these By-laws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the corporation, as amended and in effect from time to time.

6.8 Severability. Any determination that any provision of these By-laws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these By-laws.

6.9 Construction. The words “include” and “including” and similar terms used in these By-laws shall be deemed to be followed by the words “without limitation.” All pronouns used in these By-laws shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require. Any reference in these Bylaws to provision of any statute shall be deemed to include any successor provision. Unless the context otherwise requires, the term “person” shall be deemed to include any natural person or any corporation, organization or other entity.

6.10 Reliance upon Books, Reports and Records. Each director, each member of any committee designated by the Board of Directors, and each officer of the corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the corporation and upon such information, opinions, reports or statements presented to the corporation by any of its officers or employees, or committees of the Board of Directors, or by any other person as to matters that such director, committee member or officer reasonably believes are within such other person’s professional or expert competence and who has been selected with reasonable care by or on behalf of the corporation.

ARTICLE VII
AMENDMENTS

These By-laws may be altered, amended or repealed, in whole or in part, or new By-laws may be adopted by the Board of Directors or by the stockholders as provided in the Certificate of Incorporation.
FULLY PAID AND NON-ASSESSABLE SHAPED OF COMMON STOCK, NO par VALUE PER SHARE, OF
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

INCORPORATED UNDER THE LAWS
OF THE STATE OF DELAWARE

CUSIP 29272B 10 5

EIG

WITNESS the facsimile signatures of the Corporation's duly authorized officers.

Dated:

President

Treasurer
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.


The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM – as tenants in common
TEN ENT – as tenants by the entirety
JT TEN – as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT – Custodian (Cust) (Minor)
under Uniform Gifts to Minors Act

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, ______________________, hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

______________________________ Shares of the Common Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

______________________________ Attorney to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated ________________

X

X

NOTICE: THE SIGNATURE(S) TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME(S) AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

Signature(s) Guaranteed

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UnIONS WITH MEMBERSHIP IN AN APPOINTED SIGNATURE GUARANTEE FUND OR PROGRAM, PURSUANT TO 17 CFR § 240.17ad-1).
SECOND AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

BY AND AMONG

WARBURG PINCUS PRIVATE EQUITY X, L.P.,

WARBURG PINCUS X PARTNERS, L.P.,

WP EXPEDITION CO-INVEST L.P.,

GS CAPITAL PARTNERS VI FUND, L.P.,

GS CAPITAL PARTNERS VI PARALLEL, L.P.,

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.,

GS CAPITAL PARTNERS VI GMBH & CO. KG,

MBD 2011 HOLDINGS, L.P.,

BRIDGE STREET 2011, L.P.,

BRIDGE STREET 2011 OFFSHORE, L.P.,

THE INVESTORS

ON SCHEDULE A HERETO,

AND

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

Dated as of [—], 2013
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>ARTICLE I</th>
<th>DEFINITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 1.01.</td>
<td>Defined Terms</td>
</tr>
<tr>
<td>SECTION 1.02.</td>
<td>Other Interpretive Provisions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE II</th>
<th>REGISTRATION RIGHTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 2.01.</td>
<td>Demand Registration</td>
</tr>
<tr>
<td>SECTION 2.02.</td>
<td>Shelf Registration</td>
</tr>
<tr>
<td>SECTION 2.03.</td>
<td>Piggyback Registration</td>
</tr>
<tr>
<td>SECTION 2.04.</td>
<td>Black-out Periods</td>
</tr>
<tr>
<td>SECTION 2.05.</td>
<td>Registration Procedures</td>
</tr>
<tr>
<td>SECTION 2.06.</td>
<td>Underwritten Offerings</td>
</tr>
<tr>
<td>SECTION 2.07.</td>
<td>No Inconsistent Agreements; Additional Rights</td>
</tr>
<tr>
<td>SECTION 2.08.</td>
<td>Registration Expenses</td>
</tr>
<tr>
<td>SECTION 2.09.</td>
<td>Indemnification</td>
</tr>
<tr>
<td>SECTION 2.10.</td>
<td>Rules 144 and 144A and Regulation S; Form S-3</td>
</tr>
<tr>
<td>SECTION 2.11.</td>
<td>Limitation on Registrations and Underwritten Offerings</td>
</tr>
<tr>
<td>SECTION 2.12.</td>
<td>Clear Market</td>
</tr>
<tr>
<td>SECTION 2.13.</td>
<td>In-Kind Distributions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE III</th>
<th>MISCELLANEOUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 3.01.</td>
<td>Term</td>
</tr>
<tr>
<td>SECTION 3.02.</td>
<td>Injunctive Relief</td>
</tr>
<tr>
<td>SECTION 3.03.</td>
<td>Attorneys’ Fees</td>
</tr>
<tr>
<td>SECTION 3.04.</td>
<td>Notices</td>
</tr>
<tr>
<td>SECTION 3.05.</td>
<td>Publicity and Confidentiality</td>
</tr>
<tr>
<td>SECTION 3.06.</td>
<td>Amendment</td>
</tr>
<tr>
<td>SECTION 3.07.</td>
<td>Effect on Existing Agreement</td>
</tr>
<tr>
<td>SECTION 3.08.</td>
<td>Successors, Assigns and Transferees</td>
</tr>
<tr>
<td>SECTION 3.09.</td>
<td>Binding Effect</td>
</tr>
<tr>
<td>SECTION 3.10.</td>
<td>Third Party Beneficiaries</td>
</tr>
<tr>
<td>SECTION 3.11.</td>
<td>Governing Law; Jurisdiction</td>
</tr>
<tr>
<td>SECTION 3.12.</td>
<td>Waiver of Jury Trial</td>
</tr>
<tr>
<td>SECTION 3.13.</td>
<td>Severability</td>
</tr>
<tr>
<td>SECTION 3.14.</td>
<td>Counterparts</td>
</tr>
<tr>
<td>SECTION 3.15.</td>
<td>Headings</td>
</tr>
<tr>
<td>SECTION 3.16.</td>
<td>Joinder</td>
</tr>
<tr>
<td>SECTION 3.17.</td>
<td>Registering Entity</td>
</tr>
<tr>
<td>SECTION 3.18.</td>
<td>Existing Registration Statements</td>
</tr>
<tr>
<td>SECTION 3.19.</td>
<td>Investment Banking Services</td>
</tr>
<tr>
<td>SECTION 3.20.</td>
<td>Other Activities</td>
</tr>
<tr>
<td>SECTION 3.21.</td>
<td>Time of the Essence</td>
</tr>
</tbody>
</table>
SECOND AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT


WITNESSETH:

WHEREAS, the parties entered into an Amended and Restated Registration Rights Agreement (the “Existing Agreement”), dated as of November 7, 2012, which the parties hereby amend and restate in its entirety as set forth herein; and

WHEREAS, as of the date hereof, the Holders (as defined below) own Registrable Securities (as defined below); and

WHEREAS, the parties desire to set forth certain registration rights applicable to the Registrable Securities.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

“Active Management Stockholder” means any Management Stockholder who (i) as of the date of this Agreement, is actively employed by, or serving as a director of, the Company or any of its Subsidiaries or (ii) was actively employed by, or serving as a director of, the Company or any of its Subsidiaries at any time in the six (6) month period immediately prior to the date of this Agreement.

“Adverse Disclosure” means public disclosure of material, non-public information that, in the good faith judgment of the Board, after consultation with outside counsel
to the Company, (i) would be required to be made in any Registration Statement or report filed with the SEC by the Company so that such Registration Statement or report would not be materially misleading and would not be required to be made at such time but for the filing of such Registration Statement or report; and (ii) the Company has a bona fide business purpose for not disclosing such information publicly.

“Affiliate” has the meaning specified in Rule 12b-2 under the Exchange Act; provided that no Holder shall be deemed an Affiliate of the Company or its Subsidiaries for purposes of this Agreement; provided, further, that no securityholder of the Company shall be deemed an Affiliate of any other securityholder of the Company solely by reason of an investment in the Company; provided further that portfolio companies (as such term is commonly used in the private equity industry) of a Sponsor and limited partners, non-managing members or other similar direct or indirect investors in a Sponsor shall be deemed to not be Affiliates of such Sponsor and the Co-Investment Vehicle shall not be deemed to be an Affiliate of either Sponsor; and provided further that with respect to any Person that is a “governmental plan” within the meaning of ERISA, the other branches and departments of the applicable governments shall not be deemed to be Affiliates of such Person. The term “Affiliated” has a correlative meaning.

“Agreement” has the meaning set forth in the preamble.

“Approved Holder” means any Holder who, at the time of determination, is an entity of a U.S. state whose indemnification obligations are limited or prohibited by the laws of such state.

“Board” means the board of directors of the Company.

“Business Day” means any day other than a Saturday, Sunday or a day on which commercial banks located in New York, New York are required or authorized by law or executive order to be closed.

“Change of Control” means the occurrence of any of the following: (i) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person other than the Sponsors or their Affiliates or (ii) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, or any successor provision), other than the Sponsors or their Affiliates, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of more than 50% of the Company Shares.

“Co-Invest Agreements” means any of the following, as applicable: (i) the Amended and Restated Agreement of Limited Partnership of the Co-Investment Vehicle (as may be amended from time to time) (the “Co-Investor Agreement”) and (ii) any equityholders agreement or other agreement (other than the Stockholders Agreement) or employee stock plan or other employee benefit plan arrangement that applies to a Holder’s ownership of Registrable Securities.
“Co-Investment Vehicle” has the meaning set forth in the preamble.

“Company” means Endurance International Group Holdings, Inc., a Delaware corporation (including any of its successors by merger, acquisition, reorganization, conversion or otherwise, including, in connection with any IPO, the Registering Entity).

“Company Public Sale” has the meaning set forth in Section 2.03(a).

“Company Share Equivalent” means securities exercisable or exchangeable for or convertible into, Company Shares.

“Company Shares” means the shares of common stock, par value $0.0001 per share, of the Company, any securities into which such shares shall have been changed, or any securities resulting from any reclassification, recapitalization, exchange or similar transactions with respect to such shares (including any common stock of the Registering Entity).

“Demand Company Notice” has the meaning set forth in Section 2.01(d).

“Demand Notice” has the meaning set forth in Section 2.01(a).

“Demand Party” has the meaning set forth in Section 2.01(a).

“Demand Period” has the meaning set forth in Section 2.01(c).

“Demand Registration” has the meaning set forth in Section 2.01(g).

“Demand Registration Statement” has the meaning set forth in Section 2.01(a).

“Demand Suspension” has the meaning set forth in Section 2.01(e).

“Effectiveness Date” means the date on which the Sponsors are no longer subject to any underwriter’s lock-up or other similar contractual restriction (excluding the Stockholders Agreement) on the sale of Registrable Securities in connection with an IPO.

“ERISA” means the U.S. Employee Retirement Income Security Act of 1974, as amended, and any successor thereto, and the regulations promulgated thereunder. Any reference to a section of ERISA shall include a reference to any successor provision thereto.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“Excluded Stockholder” has the meaning set forth in Section 2.02(c).

“Existing Agreement” has the meaning set forth in the recitals.
“FINRA” means the Financial Industry Regulatory Authority.

“Form S-1” means a registration statement on Form S-1 under the Securities Act, or any comparable or successor form or forms thereto.

“Form S-3” means a registration statement on Form S-3 under the Securities Act, or any comparable or successor form or forms thereto.

“Goldman Sachs” has the meaning set forth in the preamble.

“Holder” means any record holder of Registrable Securities that is a party hereto or that succeeds to rights hereunder pursuant to Section 3.08.

“IPO” means the first underwritten public offering and sale of Company Shares for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

“Initiating Holder” has the meaning set forth in Section 2.02(g).

“Initiating Shelf Take-Down Holder” has the meaning set forth in Section 2.02(e).

“Issuer Free Writing Prospectus” means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of Registrable Securities.

“Long-Form Registration” has the meaning set forth in Section 2.01(q).

“Loss” or “Losses” has the meaning set forth in Section 2.09(a).

“Majority Holder Counsel” has the meaning set forth in Section 2.08.

“Management Stockholder” means a Stockholder (as defined in the Stockholders Agreement and including, with respect to any estate planning, personal services or similar vehicle, its Affiliates who has in the past provided services to the Company or any of its Subsidiaries as an employee, director or independent contractor for the Company or any of its Subsidiaries.

“Marketed Underwritten Offering” means any Underwritten Offering (including a Marketed Underwritten Shelf Take-Down, but, for the avoidance of doubt, not including any Shelf Take-Down that is not a Marketed Underwritten Shelf Take-Down) that involves a customary “road show” (including an “electronic road show”) or other substantial marketing effort by the Company and the underwriters over a period of at least 48 hours.

“Marketed Underwritten Shelf Take-Down” has the meaning set forth in Section 2.02(e).

“Material Adverse Change” means (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States (other than ordinary course limitations on hours or numbers of days
of trading); (ii) the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States; (iii) a material outbreak or escalation of armed hostilities or other international or national calamity involving the United States or the declaration by the United States of a national emergency or war or a material adverse change in national or international financial, political or economic conditions; and (iv) any event, change, circumstance or effect that is or is reasonably likely to be materially adverse to the business, properties, assets, liabilities, condition (financial or otherwise), operations, results of operations or prospects of the Company and its Subsidiaries taken as a whole.

“Other Stockholder” means each Holder listed on Schedule A hereto.

“Participating Holder” means, with respect to any Registration, any Holder of Registrable Securities covered by the applicable Registration Statement.

“Participating Sponsor” means, with respect to any Registration, any Sponsor that is a Holder of Registrable Securities covered by the applicable Registration Statement.

“Permitted Assignee” has the meaning set forth in Section 3.08.

“Person” means any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof or any other entity.

“Piggyback Registration” has the meaning set forth in Section 2.03(a).

“Pro Rata Percentage” means, as of any date, with respect to a Holder, a number of Registrable Securities equal to (i) the number of Registrable Securities held by such Holder as of such date multiplied by (ii) the larger Pro Rata Sponsor Percentage with respect to the Participating Sponsors for the applicable Registration Statement.

“Pro Rata Sponsor Percentage” means:

(i) in connection with any Demand Registration, an amount equal to the fraction (expressed as a percentage) determined by dividing (A) the number of Registrable Securities that the applicable Demand Party (and its Affiliates and Permitted Assignees) or any other Participating Sponsor (and its Affiliates and Permitted Assignees) that has delivered a written notice to the Company pursuant to Section 2.01(d) has requested to be registered on the applicable Demand Registration Statement (provided that such number shall be reduced by the number of Registrable Securities, if any, that such Demand Party or other Participating Sponsor shall withdraw from such Demand Registration in accordance with Section 2.01(b)) by (B) the total number of Registrable Securities held as of the date of such request (or such withdrawal, if applicable) by such Demand Party (and its Affiliates and Permitted Assignees) or other Participating Sponsor (and its Affiliates and Permitted Assignees), respectively;

(ii) in connection with any Shelf Registration, an amount equal to the fraction (expressed as a percentage) determined by dividing (A) the number of Registrable Securities that the applicable Initiating Holder (and its Affiliates and Permitted Assignees) or any other Participating Sponsor (and its Affiliates and Permitted Assignees) that has delivered a written
notice to the Company with respect to the applicable Shelf Notice pursuant to Section 2.02(c) has requested to be registered on the applicable Shelf Registration Statement by (B) the total number of Registrable Securities held as of the date of such request by such Initiating Holder (and its Affiliates and Permitted Assignees) or other Participating Sponsor (and its Affiliates and Permitted Assignees), respectively;

(iii) in connection with any Shelf Take-Down, an amount equal to the fraction (expressed as a percentage) determined by dividing (A) the number of Registrable Securities that the applicable Initiating Shelf Take-Down Holder (and its Affiliates and Permitted Assignees) or any other Participating Sponsor (and its Affiliates and Permitted Assignees) that has delivered a written notice to the Company with respect to the applicable Marketed Underwritten Shelf Take-Down Notice pursuant to Section 2.02(e)(iii) has requested to be included in such Shelf Take-Down by (B) the total number of Registrable Securities held as of the date of such request by such Initiating Shelf Take-Down Holder (and its Affiliates and Permitted Assignees) or other Participating Sponsor (and its Affiliates and Permitted Assignees), respectively; and

(iv) in connection with any Piggyback Registration, an amount equal to the fraction (expressed as a percentage) determined by dividing (A) the number of Registrable Securities that either Participating Sponsor (and its respective Affiliates and Permitted Assignees) has requested to be registered on the applicable Registration Statement by (B) the total number of Registrable Securities held as of the date of such request by such Participating Sponsor (and its respective Affiliates and Permitted Assignees).

Notwithstanding anything herein to the contrary and for all purposes under this Agreement, a Sponsor may freely re-allocate any number of Registrable Securities held by such Sponsor (or any of its Affiliates and Permitted Assignees) to any of its Affiliates (or their Permitted Assignees) for purposes of determining a Pro Rata Sponsor Percentage.

“Prospectus” means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including pre- and post-effective amendments to such Registration Statement, and all other material incorporated by reference in such prospectus.

“Registering Entity” means the Company or, if the entity registering Company Shares in connection with the IPO is a Subsidiary of the Company, such Subsidiary.

“Registrable Securities” means any Company Shares and any securities that may be issued or distributed or be issuable or distributable in respect of, or in substitution for, any Company Shares by way of conversion, exercise, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction, in each case whether now owned or hereinafter acquired; provided, however, that any such Registrable Securities shall cease to be Registrable Securities to the extent (i) a Registration Statement with respect to the sale of such Registrable Securities has been declared effective under the Securities Act and such Registrable Securities have been disposed of in accordance with the plan of distribution set forth in such Registration Statement, (ii) such Registrable Securities have been distributed pursuant to Rule 144 or Rule 145 of the Securities Act (or any successor rule) and new certificates for them not bearing a legend restricting transfer shall have
been delivered by the Company, (iii) such Registrable Securities shall have been otherwise transferred and new certificates for them not bearing a legend restricting transfer shall have been delivered by the Company and such securities may be publicly resold without Registration under the Securities Act, (iv) a Registration Statement on Form S-8 (or any successor form) covering such securities is effective, or (v) such security ceases to be outstanding. For the avoidance of doubt, it is understood that, with respect to any Registrable Securities for which a Holder holds vested but unexercised options or other Company Share Equivalents at such time exercisable for, convertible into or exchangeable for Company Shares, to the extent that such Registrable Securities are to be sold pursuant to this Agreement, such Holder must exercise the relevant option or exercise, convert or exchange such other relevant Company Share Equivalent and transfer the underlying Registrable Securities (in each case, net of any amounts required to be withheld by the Company in connection with such exercise).

“Registration” means a registration with the SEC of the Company’s securities for offer and sale to the public under a Registration Statement. The term “Register” shall have a correlative meaning.

“Registration Expenses” has the meaning set forth in Section 2.08.

“Registration Statement” means any registration statement of the Company filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement; provided, however, that the “Registration Statement” without reference to a time includes such Registration Statement as amended by any post-effective amendments as of the time of first contract of sale for the Registrable Securities.

“Representatives” means, with respect to any Person, any of such Person’s officers, directors, employees, agents, attorneys, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

“Rule 144” means Rule 144 (or any successor provisions) under the Securities Act.

“SEC” means the Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“Shelf Holder” has the meaning set forth in Section 2.02(c).

“Shelf Notice” has the meaning set forth in Section 2.02(a).

“Shelf Period” has the meaning set forth in Section 2.02(b).
“Shelf Registration” means a Registration effected pursuant to Section 2.02.

“Shelf Registration Statement” means a Registration Statement of the Company filed with the SEC on either (i) Form S-3 (or any successor form or other appropriate form under the Securities Act) or (ii) if the Company is not permitted to file a Registration Statement on Form S-3, an evergreen Registration Statement on Form S-1 (or any successor form or other appropriate form under the Securities Act), in each case for an offering to be made on a continuous basis pursuant to Rule 415 (or any successor provision) under the Securities Act covering all or any portion of the Registrable Securities, as applicable.

“Shelf Suspension” has the meaning set forth in Section 2.02(d).

“Shelf Take-Down” has the meaning set forth in Section 2.02(e).

“Short-Form Registration” has the meaning set forth in Section 2.01(a).

“Special Purpose Vehicle” has the meaning set forth in Section 2.06(d).

“Special Registration” has the meaning set forth in Section 2.12.

“Sponsors” means (i) Goldman Sachs VI Fund, Goldman Sachs VI Parallel, Goldman Sachs VI Offshore, Goldman Sachs VI GmbH, MBD 2011 Holdings, Bridge Street 2011, Bridge Street Offshore, any successor funds thereto, and their respective Affiliates that are direct or indirect equity investors in the Company, considered together and (ii) WPXP and WP, any successor funds thereto, and their respective Affiliates that are direct or indirect equity investors in the Company, considered together (excluding, for the avoidance of doubt, with respect to clauses (i) and (ii), any Other Stockholder, and the Co-Investment Vehicle).

“Sponsor Underwritten Offering” has the meaning set forth in Section 2.12.

“Stockholders Agreement” means the Stockholders Agreement, dated as of [the date hereof], as amended, modified or supplemented from time to time in accordance with its terms, by and among the Company and the stockholders of the Company party thereto.

“Subsidiary” means, with respect to any Person, any entity of which (i) a majority of the total voting power of shares of stock or equivalent ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, trustees or other members of the applicable governing body thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if no such governing body exists at such entity, a majority of the total voting power of shares of stock or equivalent ownership interests of the entity is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated (or has the right to be allocated, through membership interests, partnership interests or otherwise) a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing member or general partner of such limited liability company, partnership, association or other business entity.
“Underwritten Offering” means a Registration in which securities of the Company are sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public.

“Underwritten Shelf Take-Down Notice” has the meaning set forth in Section 2.02(e).

“WP” has the meaning set forth in the preamble.

“WPX” has the meaning set forth in the preamble.

“WPXP” has the meaning set forth in the preamble.

SECTION 1.02. Other Interpretive Provisions. (a) In this Agreement, except as otherwise provided:

(i) A reference to an Article, Section, Schedule or Exhibit is a reference to an Article or Section of, or Schedule or Exhibit to, this Agreement, and references to this Agreement include any recital in or Schedule or Exhibit to this Agreement.

(ii) The Schedules and Exhibits form an integral part of and are hereby incorporated by reference into this Agreement.

(iii) Headings and the Table of Contents are inserted for convenience only and shall not affect the construction or interpretation of this Agreement.

(iv) Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine and vice versa, and words importing persons include corporations, associations, partnerships, joint ventures and limited liability companies and vice versa.

(v) Unless the context otherwise requires, the words “hereof” and “herein,” and words of similar meaning refer to this Agreement as a whole and not to any particular Article, Section or clause. The words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation.”

(vi) A reference to any legislation or to any provision of any legislation shall include any successor legislation and any amendment, modification or re-enactment thereof and any legislative provision substituted therefor.

(vii) All determinations to be made by WP or any Sponsor hereunder may be made by such Person in its sole discretion, and such Person may determine, in its sole discretion, whether or not to take actions that are permitted, but not required, by this Agreement to be taken by such Person, including the giving of consents required hereunder.
(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intention or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

ARTICLE II
REGISTRATION RIGHTS

SECTION 2.01. Demand Registration.

(a) Demand by Sponsor. At or after the Effectiveness Date, if there is no currently effective Shelf Registration Statement on file with the SEC, then except as provided in Section 2.02(a), either Sponsor (such Sponsor, a “Demand Party”) may, subject to Section 2.11, make a written request (a “Demand Notice”) to the Company for Registration of all or part of the Registrable Securities held by such Demand Party (i) on Form S-1 (a “Long-Form Registration”) or (ii) on Form S-3 (a “Short-Form Registration”) if the Company qualifies to use such short form for the Registration of such Registrable Securities on behalf of the Sponsors (any such requested Long-Form Registration or Short-Form Registration, a “Demand Registration”). Each Demand Notice shall specify the aggregate amount of Registrable Securities of the Demand Party to be registered and the intended methods of disposition thereof. Subject to Section 2.11, after delivery of such Demand Notice, the Company (x) shall file promptly (and, in any event, within (i) ninety (90) days in the case of a request for a Long-Form Registration or (ii) thirty (30) days in the case of a request for a Short-Form Registration, in each case, following delivery of such Demand Notice) with the SEC a Registration Statement relating to such Demand Registration (a “Demand Registration Statement”) (provided, however, that if a Demand Notice is delivered prior to the Effectiveness Date, the Company shall not be obligated to file (but shall be obligated to prepare) such Demand Registration Statement prior to the Effectiveness Date), and (y) shall use its reasonable best efforts to cause such Demand Registration Statement to promptly be declared effective under (i) the Securities Act and (ii) the “Blue Sky” laws of such jurisdictions as any Participating Holder or any underwriter, if any, reasonably requests.

(b) Demand Withdrawal. A Demand Party may withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Demand Registration Statement. Upon delivery of a notice by the Demand Party to such effect, the Company may elect to cease all efforts to secure effectiveness of the applicable Demand Registration Statement, and such Registration nonetheless shall be deemed a Demand Registration with respect to such Demand Party for purposes of Section 2.11 unless (i) such Demand Party shall have paid or reimbursed the Company for its pro rata share of all reasonable and documented out-of-pocket fees and expenses incurred by the Company in connection with the Registration of such withdrawn Registrable Securities (based on the number of securities the Demand Party sought to register, as compared to the total number of securities included on such Demand Registration Statement) or (ii) the withdrawal is made (A) following the occurrence of a Material Adverse Change or (B) because the Registration would require the Company to make an Adverse Disclosure. In addition, any other Holder that has requested its Registrable Securities be included in a Demand Registration pursuant to Section 2.01(d) may withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Demand Registration Statement.
(c) Effective Registration. The Company shall be deemed to have effected a Demand Registration with respect to the applicable Demand Party for purposes of Section 2.11 if the Demand Registration Statement is declared effective by the SEC and remains effective for not less than 180 days (or such shorter period as shall terminate when all Registrable Securities covered by such Registration Statement have been sold or withdrawn), or if such Registration Statement relates to an Underwritten Offering, such longer period as, in the opinion of counsel for the underwriter or underwriters, a Prospectus is required by law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer (the applicable period, the “Demand Period”). No Demand Registration shall be deemed to have been effected for purposes of Section 2.11 if (i) during the Demand Period such Registration or the successful completion of the relevant sale is prevented by any stop order, injunction or other order or requirement of the SEC or other governmental agency or court or (ii) the conditions to closing specified in the underwriting agreement, if any, entered into in connection with such Registration are not satisfied other than by reason of a wrongful act, misrepresentation or breach of such applicable underwriting agreement by the Demand Party.

(d) Demand Company Notice. Subject to Section 2.11, promptly upon delivery of any Demand Notice pursuant to Section 2.01(a) (but in no event more than two (2) Business Days thereafter), the Company shall deliver a written notice (a “Demand Company Notice”) of such Demand Notice to all Holders (other than the Demand Party) and the Company shall include in such Demand Registration all such Registrable Securities of such Holders which the Company has received a written request for inclusion therein within ten (10) Business Days after the date that such Demand Company Notice has been delivered to such Holders; provided that the Company shall not include in such Demand Registration Registrable Securities of any Holder (other than a Sponsor) in an amount in excess of such Holder’s Pro Rata Percentage. All requests made pursuant to this Section 2.01(d) shall specify the aggregate amount of Registrable Securities of such Holder requested to be registered.

(e) Delay in Filing; Suspension of Registration. If the Company shall furnish to the Participating Holders a certificate signed by the Chief Executive Officer or other senior executive officer of the Company stating that the filing, effectiveness or continued use of a Demand Registration Statement would require the Company to make an Adverse Disclosure, then the Company may delay the filing (but not the preparation of) or initial effectiveness of, or suspend use of, the Demand Registration Statement (a “Demand Suspension”); provided, however, that the Company, unless otherwise approved in writing by both of the Sponsors, shall not be permitted to exercise aggregate Demand Suspensions and Shelf Suspensions more than twice, or for more than an aggregate of ninety (90) days, in each case, during any twelve (12) month period; provided further that in the event of a Demand Suspension, such Demand Suspension shall terminate at such earlier time as the Company would no longer be required to make any Adverse Disclosure. Each Participating Holder shall keep confidential the fact that a Demand Suspension is in effect, the certificate referred to above and its contents unless and until otherwise notified by the Company, except (A) for disclosure to such Holder’s Affiliates, and its and their respective employees, agents and professional advisers who reasonably need to know such information for purposes of assisting the Holder with respect to its investment in the
Company Shares and agree to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners or other direct or indirect investors who have agreed to keep such information confidential, (C) if and to the extent such matters (i) are publicly disclosed by the Company or any of its Subsidiaries or any other Person that, to the actual knowledge of such Holder, was not subject to an obligation of duty of confidentiality to the Company and its Subsidiaries or (ii) are disclosed by the Company or any of its Subsidiaries or any other Person on a non-confidential basis without breach of any confidentiality obligations by such disclosing party, (D) for disclosures that are necessary to comply with any law, rule or regulation, including formal and informal investigations or requests from any regulatory authority, (E) for disclosures to potential limited partners or investors of a Holder who have agreed to keep such information confidential and (F) for disclosures to potential transferees of a Holder’s Registrable Securities who have agreed to keep such information confidential. In the case of a Demand Suspension, the Holders agree to suspend use of the applicable Prospectus and any Issuer Free Writing Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon delivery of the notice referred to above. The Company shall promptly notify the Holders upon the termination of any Demand Suspension, amend or supplement the Prospectus and any Issuer Free Writing Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Holders such numbers of copies of the Prospectus and any Issuer Free Writing Prospectus as so amended or supplemented as the Holders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the Demand Registration Statement if required by the registration form used by the Company for the applicable Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder, or as may reasonably be requested by any Sponsor.

(f) **Underwritten Offering.** If the Demand Party so requests, an offering of Registrable Securities pursuant to a Demand Registration shall be in the form of an Underwritten Offering, and such Demand Party shall have the right to select the managing underwriter or underwriters to administer the offering; provided that such managing underwriter or underwriters shall be reasonably acceptable to the Company and the other Participating Sponsor (if any). If the Demand Party intends to sell the Registrable Securities covered by its demand by means of an Underwritten Offering, such Demand Party shall so advise the Company as part of its Demand Notice, and the Company shall include such information in the Demand Company Notice.

(g) **Priority of Securities Registered Pursuant to Demand Registrations.** If the managing underwriter or underwriters of a proposed Underwritten Offering of the Registrable Securities included in a Demand Registration advise the Board in writing that, in its or their opinion:

(i) the number of securities requested to be included in such Demand Registration exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the securities to be included in such Demand Registration (A) first, shall be allocated pro rata among the Holders (including the Sponsors, the Co-Investment Vehicle and, subject to Section 2.01(g)(ii), the Other Stockholders, as applicable) that have requested to participate in such Demand Registration.
Registration based on the relative number of Registrable Securities then held by each such Holder; provided that any securities thereby allocated to a Holder that exceed such Holder’s request shall be reallocated among the remaining requesting Holders in a like manner; provided further that a Sponsor may freely re-allocate any number of Registrable Securities held by such Sponsor (or any of its Affiliates and Permitted Assignees) which may be included in such Demand Registration to any of its Affiliates (or any of their respective Permitted Assignees) for purposes of determining the pro rata allocation of securities to be included in such Demand Registration, (B) second, and only if all the securities referred to in clause (A) have been included in such Registration, the number of securities that the Company proposes to include in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect and (C) third, and only if all of the securities referred to in clause (B) have been included in such Registration, any other securities eligible for inclusion in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect; or

(ii) the participation of any Active Management Stockholder in such Demand Registration is reasonably likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, such Active Management Stockholder’s participation in such Demand Registration shall be limited to the extent necessary to avoid such adverse effect; provided that the Demand Party shall engage in good faith discussions with the managing underwriter or underwriters with a view toward facilitating the participation of such Active Management Stockholder without such adverse effect.

(h) In the event any Holder requests to participate in a Demand Registration pursuant to this Section 2.01 in connection with a distribution of Registrable Securities to its partners or members, the Registration Statement shall provide for resale by such partners or members, if requested by the Holder.

SECTION 2.02. Shelf Registration.

(a) Filing. At or after the Effectiveness Date, either Sponsor (such Sponsor, the “Initiating Holder”) may, subject to Section 2.11, make a written request (a “Shelf Notice”) to the Company to file a Shelf Registration Statement, which Shelf Notice shall specify whether such Registration shall be a Long-Form Registration or, if the Company qualifies to use such short form, a Short-Form Registration, the aggregate amount of Registrable Securities of the Initiating Holder to be registered therein and the intended methods of distribution thereof. Following the delivery of a Shelf Notice, the Company shall file promptly (and, in any event, within (i) ninety (90) days in the case of a request for a Long-Form Registration or (ii) thirty (30) days in the case of a request for a Short-Form Registration, in each case, following delivery of such Shelf Notice) with the SEC such Shelf Registration Statement (which shall be an automatic Shelf Registration Statement if the Company qualifies at such time to file such a Shelf Registration Statement) relating to the offer and sale of all Registrable Securities requested for inclusion therein by the Initiating Holder and, to the extent requested under Section 2.02(c), the other Holders from time to time in accordance with the methods of distribution elected by such Holders (to the extent permitted in this Section 2.02) and set forth in the Shelf Registration

13
(b) **Continued Effectiveness.** The Company shall use its reasonable best efforts to keep any Shelf Registration Statement filed pursuant to Section 2.02(a) continuously effective under the Securities Act in order to permit the Prospectus forming a part thereof to be usable by Shelf Holders until the earliest of (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another Registration Statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder), (ii) the date as of which each of the Shelf Holders is permitted to sell all of its Registrable Securities without Registration pursuant to Rule 144 without volume limitation or other restrictions on transfer thereunder and (iii) such shorter period as the Participating Sponsors with respect to such Shelf Registration shall agree in writing (such period of effectiveness, the "Shelf Period"). Subject to Section 2.02(d), the Company shall not be deemed to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the Shelf Period if the Company voluntarily takes any action or omits to take any action that would result in Shelf Holders not being able to offer and sell any Registrable Securities pursuant to such Shelf Registration Statement during the Shelf Period, unless such action or omission is (x) a Shelf Suspension permitted pursuant to Section 2.02(d) or (y) required by applicable law, rule or regulation.

(c) **Company Notices.** Promptly upon delivery of any Shelf Notice pursuant to Section 2.02(a) (but in no event more than five (5) Business Days thereafter), the Company shall deliver a written notice of such Shelf Notice to the other Sponsor and the Company shall include in such Shelf Registration all such Registrable Securities of such other Sponsor which the Company has received a written request for inclusion therein within five (5) Business Days after such written notice is delivered to such other Sponsor. Promptly after delivery of any such written request by the other Sponsor (but in no event more than ten (10) Business Days after delivery of the Shelf Notice), the Company shall deliver a written notice of such Shelf Notice to all Holders other than (A) the Sponsors and (B) with respect to any Shelf Take-Down (other than a Marketed Underwritten Shelf Take-Down), any Other Stockholder who is not actively employed by the Company or any of its Subsidiaries as of the date such written notice is delivered (such Other Stockholder, an "Excluded Stockholder") (which notice shall specify the Pro Rata Sponsor Percentage or Percentages applicable to such Shelf Registration), and the Company shall include in such Shelf Registration all such Registrable Securities of such Holders (other than with respect to any Shelf Take-Down (other than a Marketed Underwritten Shelf Take-Down), any Excluded Stockholder) which the Company has received written requests for inclusion therein within five (5) Business Days after such written notice is delivered to such
Holders (each such Holder delivering such a request and the other Sponsor if a Participating Sponsor, together with the Initiating Holder, a “Shelf Holder,” provided that, for the avoidance of doubt, Shelf Holders shall not include, with respect to any Shelf Take-Down (other than a Marketed Underwritten Shelf Take-Down), any Excluded Stockholder); provided further that the Company shall not include in such Shelf Registration Registrable Securities of any Holder (other than a Sponsor) in an amount in excess of such Holder’s Pro Rata Percentage; provided further that if the managing underwriter or underwriters of any proposed Underwritten Offering of Registrable Securities included in a Shelf Registration informs the Company and the Holders that have requested to participate in such Shelf Registration in writing that, in its or their opinion, the participation of any Active Management Stockholder in such Shelf Registration is reasonably likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, such Active Management Stockholder’s participation in such Shelf Registration shall be limited to the extent necessary to avoid such adverse effect; provided that the Initiating Holder shall engage in good faith discussions with the managing underwriter or underwriters with a view toward facilitating the participation of such Active Management Stockholder without such adverse effect. If the Company is permitted by applicable law, rule or regulation to add selling stockholders to a Shelf Registration Statement without filing a post-effective amendment, a Holder may request the inclusion of an amount of such Holder’s Registrable Securities not to exceed such Holder’s Pro Rata Percentage in such Shelf Registration Statement at any time or from time to time after the filing of a Shelf Registration Statement, and the Company shall add such Registrable Securities to the Shelf Registration Statement as promptly as reasonably practicable, and such Holder shall be deemed a Shelf Holder.

(d) Suspension of Registration. If the Company shall furnish to the Shelf Holders a certificate signed by the Chief Executive Officer or other senior executive officer of the Company stating that the continued use of a Shelf Registration Statement filed pursuant to Section 2.02(a) would require the Company to make an Adverse Disclosure, then the Company may suspend use of the Shelf Registration Statement (a “Shelf Suspension”); provided, however, that the Company, unless otherwise approved in writing by the Sponsors, shall not be permitted to exercise aggregate Demand Suspensions and Shelf Suspensions more than twice, or for more than an aggregate of ninety (90) days, in each case, during any twelve (12)-month period; provided further that in the event of a Shelf Suspension, such Shelf Suspension shall terminate at such earlier time as the Company would no longer be required to make any Adverse Disclosure. Each Shelf Holder shall keep confidential the fact that a Shelf Suspension is in effect, the certificate referred to above and its contents unless and until otherwise notified by the Company, except (A) for disclosure to such Shelf Holder’s Affiliates, and its and their respective employees, agents and professional advisers who reasonably need to know such information for purposes of assisting the Holder with respect to its investment in the Company Shares and agree to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners or other direct or indirect investors who have agreed to keep such information confidential, (C) if and to the extent such matters (i) are publicly disclosed by the Company or any of its Subsidiaries or any other Person that, to the actual knowledge of such Shelf Holder, was not subject to an obligation or duty of confidentiality to the Company and its Subsidiaries or (ii) are disclosed by the Company or any of its Subsidiaries or any other Person on a non-confidential basis without breach of any confidentiality obligations by such disclosing party, (D) for disclosures that are necessary to comply with any law, rule or
regulation, including formal and informal investigations or requests from any regulatory authority, (E) for disclosures to potential limited partners or investors of a Shelf Holder who have agreed to keep such information confidential and (F) for disclosures to potential transferees of a Shelf Holder’s Registrable Securities who have agreed to keep such information confidential. In the case of a Shelf Suspension, the Holders agree to suspend use of the applicable Prospectus and any Issuer Free Writing Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon delivery of the notice referred to above. The Company shall promptly notify the Holders upon the termination of any Shelf Suspension, amend or supplement the Prospectus and any Issuer Free Writing Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Shelf Holders such numbers of copies of the Prospectus and any Issuer Free Writing Prospectus as so amended or supplemented as the Shelf Holders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the Shelf Registration Statement if required by the registration form used by the Company for the applicable Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder, or as may reasonably be requested by any Sponsor.

(e) Shelf Take-Downs.

(i) An offering or sale of Registrable Securities pursuant to a Shelf Registration Statement (each, a “Shelf Take-Down”) may, subject to Section 2.11, be initiated at any time by either Sponsor (such Sponsor, an “Initiating Shelf Take-Down Holder”). Except as set forth in Section 2.02(e)(iii) with respect to Marketed Underwritten Shelf Take-Downs, each such Initiating Shelf Take-Down Holder shall not be required to permit the offer and sale of Registrable Securities by other Shelf Holders in connection with any such Shelf Take-Down initiated by such Initiating Shelf Take-Down Holder.

(ii) Subject to Section 2.11, if such Initiating Shelf Take-Down Holder elects by written request to the Company, a Shelf Take-Down shall be in the form of an Underwritten Offering (an “Underwritten Shelf Take-Down Notice”) and the Company shall amend or supplement the Shelf Registration Statement for such purpose as soon as practicable. Such Initiating Shelf Take-Down Holder shall have the right to select the managing underwriter or underwriters to administer such offering; provided that such managing underwriter or underwriters shall be reasonably acceptable to the Company and the other Sponsor if such other Sponsor is permitted to, and proposes to, sell Registrable Securities pursuant to such Shelf Take-Down. The provisions of Section 2.01(g) shall apply to any Underwritten Offering pursuant to this Section 2.02(e), notwithstanding that Section 2.01(g) refers only to Demand Registrations.

(iii) If the plan of distribution set forth in any Underwritten Shelf Take-Down Notice includes a customary “road show” (including an “electronic road show”) or other substantial marketing effort by the Company and the underwriters over a period expected to exceed forty-eight (48) hours (a “Marketed Underwritten Shelf Take-Down”), promptly upon delivery of such Underwritten Shelf Take-Down Notice (but in no event more than three (3) Business Days thereafter), the Company shall promptly deliver a written notice (a “Marketed Underwritten Shelf Take-Down Notice”) of such Marketed
Underwritten Shelf Take-Down to all Shelf Holders (other than the Initiating Shelf Take-Down Holder), and the Company shall include in such Marketed Underwritten Shelf Take-Down all such Registrable Securities of such Shelf Holders that are Registered on such Shelf Registration Statement for which the Company has received written requests, which requests must specify the aggregate amount of such Registrable Securities of such Holder to be offered and sold pursuant to such Marketed Underwritten Shelf Take-Down, for inclusion therein within three (3) Business Days after the date that such Marketed Underwritten Shelf Take-Down Notice has been delivered; provided that the Company shall not include in any Marketed Underwritten Shelf Take-Down Registrable Securities of any Holder (other than a Sponsor) in an amount in excess of such Holder’s Pro Rata Percentage. The provisions of Section 2.01(g) shall apply to any Marketed Underwritten Shelf Take-Down pursuant to this Section 2.02(e)(iii), notwithstanding that Section 2.01(g) only refers to Demand Registrations.

SECTION 2.03. Piggyback Registration.

(a) Participation. If the Company at any time proposes to file a Registration Statement with respect to any offering of its equity securities for its own account or for the account of any other Persons (other than (i) a Registration under Section 2.01 or 2.02, it being understood that this clause (i) does not limit the rights of Holders to make written requests pursuant to Sections 2.01 or 2.02 or the right of the Holders to request that their Registrable Securities be included in any Registration under Section 2.01 or Section 2.02 pursuant to Section 2.01(d) or Section 2.02(c), as applicable, or otherwise limit the applicability thereof, (ii) a Registration Statement on Form S-4 or S-8 (or such other similar successor forms then in effect under the Securities Act), (iii) a registration of securities solely relating to an offering and sale to employees, directors or consultants of the Company or its Subsidiaries pursuant to any employee stock plan or other employee benefit plan arrangement, (iv) a registration not otherwise covered by clause (ii) above pursuant to which the Company is offering to exchange its own securities for other securities, (v) a Registration Statement relating solely to dividend reinvestment or similar plans, or (vi) a Shelf Registration Statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of the Company or any of its Subsidiaries that are convertible or exchangeable for Company Shares and that are initially issued pursuant to Rule 144A and/or Regulation S (or any successor provisions) of the Securities Act may resell such notes and sell the Company Shares into which such notes may be converted or exchanged) (“Company Public Sale”), then, (A) as soon as practicable (but in no event less than thirty (30) days prior to the proposed date of filing of such Registration Statement), the Company shall give written notice of such proposed filing to the Sponsors, and such notice shall offer each Sponsor the opportunity to Register under such Registration Statement such number of Registrable Securities as such Sponsor may request in writing delivered to the Company within ten (10) days of delivery of such written notice by the Company, and (B) if one or both Sponsors elects to request registration of any Registrable Securities pursuant to clause (A) then, subject to Section 2.03(c), as soon as practicable after the expiration of such ten (10) day period (but in no event less than fifteen (15) days prior to the proposed date of filing of such Registration Statement), the Company shall give written notice of such proposed filing to the Holders (other than the Sponsors), and such notice shall offer each such Holder the opportunity to Register under such Registration Statement such number of Registrable Securities as such Holder may request in writing within ten (10) days of delivery of such written notice by the Company. Subject to
Sections 2.03(b) and (c), the Company shall include in such Registration Statement all such Registrable Securities that are requested by Holders to be included therein in compliance with the immediately foregoing sentence (a “Piggyback Registration”); provided that the Company shall not include in any Piggyback Registration Registrable Securities of any Holder (other than a Sponsor) in an amount in excess of such Holder’s Pro Rata Percentage; provided further that if at any time after giving written notice of its intention to Register any equity securities and prior to the effective date of the Registration Statement filed in connection with such Piggyback Registration, the Company shall determine for any reason not to Register or to delay Registration of the equity securities covered by such Piggyback Registration, the Company shall give written notice of such determination to each Holder that had requested to Register its, his or her Registrable Securities in such Registration Statement and, thereupon, (1) in the case of a determination not to Register, shall be relieved of its obligation to Register any Registrable Securities in connection with such Registration (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of the Sponsors to request that such Registration be effected as a Demand Registration under Section 2.01, and (2) in the case of a determination to delay Registering, in the absence of a request by the Sponsors to request that such Registration be effected as a Demand Registration under Section 2.01, shall be permitted to delay Registering any Registrable Securities, for the same period as the delay in Registering the other equity securities covered by such Piggyback Registration. If the offering pursuant to such Registration Statement is to be underwritten, the Company shall so advise the Holders as a part of the written notice given pursuant this Section 2.03(a), and each Holder making a request for a Piggyback Registration pursuant to this Section 2.03(a) must, and the Company shall make such arrangements with the managing underwriter or underwriters so that each such Holder may, participate in such Underwritten Offering, subject to the conditions of Section 2.03(b) and (c). If the offering pursuant to such Registration Statement is to be on any other basis, the Company shall so advise the Holders as part of the written notice given pursuant to this Section 2.03(a), and each Holder making a request for a Piggyback Registration pursuant to this Section 2.03(a) must, and the Company shall make such arrangements so that each such Holder may, participate in such offering on such basis, subject to the conditions of Section 2.03(b) and (c). Each Holder shall be permitted to withdraw all or part of its Registrable Securities from a Piggyback Registration at any time prior to the effectiveness of such Registration Statement; provided, that such withdrawal shall be irrevocable and, after making such withdrawal, a Holder shall no longer have any right to include Registrable Securities in the Piggyback Registration as to which such withdrawal was made.

(b) Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed Underwritten Offering of Registrable Securities included in a Piggyback Registration informs the Company and the Holders that have requested to participate in such Piggyback Registration in writing that, in its or their opinion:

(i) the number of securities which such Holders and any other Persons intend to include in such offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be (A) first, 100% of the securities that the Company or (subject to Section 2.07) any Person (other than a Holder) exercising a contractual right to demand Registration, as the case may be, proposes to sell, and
(B) **second**, and only if all the securities referred to in clause (A) have been included, the number of Registrable Securities that, in the opinion of such managing underwriter or underwriters, can be sold without having such adverse effect in such Registration, with such number to be allocated **pro rata** among such Holders (including any Sponsor so long as such Sponsor is a Holder, and including the Co-Investment Vehicle so long as the Co-Investment Vehicle is a Holder and, subject to Section 2.03(b)(ii), including any Other Stockholder so long as such Other Stockholder is a Holder eligible to participate in such Registration pursuant to the terms hereof) that have requested to participate in such Registration based on the relative number of Registrable Securities then held by each such Holder; **provided** that any securities thereby allocated to a Holder that exceed such Holder’s request shall be reallocated among the remaining requesting Holders in like manner; **provided further** that a Sponsor may freely re-allocate any number of Registrable Securities held by such Sponsor (or any of its Affiliates and Permitted Assignees) which may be included in such Registration to any of its Affiliates (or any of their respective Permitted Assignees) for purposes of determining the pro rata allocation of securities to be included in such Registration and (C) **third**, and only if all of the Registrable Securities referred to in clause (B) have been included in such Registration, any other securities eligible for inclusion in such Registration that, in the opinion of the managing underwriter or underwriters, can be sold without having such adverse effect in such Registration; or

(ii) the participation of any Active Management Stockholder in such Piggyback Registration is reasonably likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, such Active Management Stockholder’s participation in such Piggyback Registration shall be limited to the extent necessary to avoid such adverse effect; **provided** that the Company shall engage in good faith discussions with the managing underwriter or underwriters with a view toward facilitating the participation of such Active Management Stockholder without such adverse effect.

(c) **Restrictions on Certain Holders.** Notwithstanding any provisions contained herein to the contrary, (i) Holders shall not be able to exercise the right to a Piggyback Registration except in compliance with this Section 2.03; (ii) Holders, other than the Sponsors, shall not be able to exercise the right to a Piggyback Registration unless at least one Sponsor exercises its rights with respect to such Piggyback Registration and (iii) Holders, other than the (A) the Sponsors, (B) the Co-Investment Vehicle and (C) Management Stockholders who are actively employed by the Company or any of its Subsidiaries on the date such Management Stockholder exercises his/her right to a Piggyback Registration, shall not be able to exercise the right to a Piggyback Registration and unless such Registration is a Marketed Underwritten Offering.

(d) **No Effect on Demand Registrations.** No Registration of Registrable Securities effected pursuant to a request under this Section 2.03 shall be deemed to have been effected pursuant to Sections 2.01 or 2.02 or shall relieve the Company of its obligations under Sections 2.01 or 2.02.

(a) Black-out Periods for Holders. In the event of any Company Public Sale of the Company’s equity securities in an Underwritten Offering, each of the Holders agree, if requested by the managing underwriter or underwriters in such Underwritten Offering (and, with respect to a Company Public Sale other than the IPO or a Demand Registration initiated by Goldman Sachs, if any, only if WP agrees to such request), not to (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any Company Shares (including Company Shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and Company Shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Company Shares, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Company Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Company Shares or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to be filed a Registration Statement, including any amendments thereto, with respect to the registration of any Company Shares or securities convertible into or exercisable or exchangeable for Company Shares or any other securities of the Company unless such Holder agrees that such Registration Statement or amendment thereto need not be filed until the expiration of the period described in this Section 2.04 or (4) publicly disclose the intention to do any of the foregoing, in each case, during the period beginning seven days before and ending 180 days (in the event of the IPO) or 90 days (in the event of any other Company Public Sale) (or, in each case, such other period as may be reasonably requested by the Company or the managing underwriter or underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in the FINRA rules or any successor provisions or amendments thereto) after the date of the underwriting agreement entered into in connection with such Company Public Sale, to the extent timely notified in writing by the Company or the managing underwriter or underwriters. If requested by the managing underwriter or underwriters of any such Company Public Sale (and, with respect to any such Company Public Sale other than the IPO or a Demand Registration initiated by Goldman Sachs, if any, only if WP agrees to such request), the Holders shall execute a separate agreement to the foregoing effect. The Company may impose stop-transfer instructions with respect to the Company Shares (or other securities) subject to the foregoing restriction until the end of the period referenced above. Notwithstanding the foregoing, any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company, the managing underwriter or the underwriters that applies to any Holders shall apply pro rata to all Sponsors subject to such agreements, based on the number of Company Shares subject to such agreements. Notwithstanding anything to the contrary set forth in this Agreement, the restrictions contained in this Agreement shall not apply to Company Shares or any securities convertible into or exercisable or exchangeable for Company Shares acquired by the Sponsors or any of their respective Affiliates following the effective date of the first registration statement of the Company covering Company Shares (or other securities) to be sold on behalf of the Company in an Underwritten Offering. Notwithstanding the foregoing proviso, each Holder who is a Management Stockholder acknowledges and agrees that he/she may be subject to a black-out period of longer duration than that applicable to the Sponsors or other Holders; provided that
such black-out period shall be no more restrictive than that applicable to individual officers and directors of the Company generally. If requested by the
managing underwriter or underwriters of any such Company Public Sale (and, with respect to any such Company Public Sale other than the IPO or a Demand
Registration by Goldman Sachs, if and only if WP agrees to such request), the Holders shall execute a separate agreement to the foregoing effect.

(b) Black-out Period for the Company and Others. In the case of an offering of Registrable Securities pursuant to Section 2.01 or 2.02 that is a
Marketed Underwritten Offering, the Company and each of the Holders agree, if requested by a Participating Sponsor or the managing underwriter or
underwriters with respect to such Marketed Underwritten Offering, not to (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction
or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any Company Shares (including
Company Shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and Company
Shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Company Shares,
(2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of
Company Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Company Shares or other securities, in cash
or otherwise, (3) make any demand for or exercise any right or cause to be filed a Registration Statement, including any amendments thereto, with respect to
the registration of any Company Shares or securities convertible into or exercisable or exchangeable for Company Shares or any other securities of the
Company unless such Holder agrees that such Registration Statement or amendment thereto need not be filed until the expiration of the period described in this
Section or (4) publicly disclose the intention to do any of the foregoing, in each case, during the period beginning seven days before, and ending 90
days (or such lesser period as may be agreed by a Participating Sponsor or, if applicable, the managing underwriter or underwriters) (or such other period as
may be reasonably requested by a Participating Sponsor or the managing underwriter or underwriters to accommodate regulatory restrictions on (i) the
publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in
the FINRA rules or any successor provisions or amendments thereto) after, the date of the underwriting agreement entered into in connection with such
Marketed Underwritten Offering, to the extent timely notified in writing by a Participating Sponsor or the managing underwriter or underwriters, as the case
may be. Notwithstanding the foregoing, the Company may effect a public sale or distribution of securities of the type described above and during the periods
described above if such sale or distribution is made pursuant to Registrations on Form S-4 or S-8 or any successor form to such Forms or as part of any
Registration of securities for offering and sale to employees, directors or consultants of the Company and its Subsidiaries pursuant to any employee stock plan
or other employee benefit plan arrangement. The Company agrees to use its reasonable best efforts to obtain from each holder of restricted securities of the
Company which securities are the same as or similar to the Registrable Securities being Registered, or any restricted securities convertible into or
exchangeable or exercisable for any of such securities, an agreement not to effect any public sale or distribution of such securities during any such period
referred to in this paragraph, except as part of any such Registration, if permitted. Without limiting the foregoing (but subject to Section 2.07), if after the date
hereof the Company grants any Person (other than a Holder) any rights to demand or participate in a Registration, the Company agrees that the agreement with

21
(c) **Management Lock-Up.** Notwithstanding anything in this Agreement to the contrary, each Holder who is a Management Stockholder, acknowledges and agrees that he/she may be subject to a black-out period of longer duration than that applicable to the Sponsors or other Holders in respect of such Underwritten Offering; provided that such black-out period shall be no more restrictive than that applicable to individual officers and directors of the Company or its Subsidiaries generally. If requested by the managing underwriter or underwriters of any such Underwritten Offering, such Management Stockholder shall execute a separate agreement to the foregoing effect.

SECTION 2.05. **Registration Procedures.**

(a) In connection with the Company's Registration obligations under Sections 2.01, 2.02 and 2.03 and subject to the applicable terms and conditions set forth therein, the Company shall use its reasonable best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of distribution thereof as expeditiously as reasonably practicable, and in connection therewith the Company shall:

(i) prepare the required Registration Statement including all exhibits and financial statements required under the Securities Act to be filed therewith, and before filing a Registration Statement, Prospectus or any Issuer Free Writing Prospectus, or any amendments or supplements thereto, (x) furnish to the underwriters, if any, and the Participating Sponsors, if any, copies of all such documents, which documents shall be subject to the review of such underwriters and the Participating Sponsors and their respective counsel and (y) except in the case of a Registration under Section 2.03, not file any Registration Statement or Prospectus or amendments or supplements thereto or to use any Issuer Free Writing Prospectus to which either Participating Sponsor or the underwriters, if any, shall reasonably object;

(ii) as promptly as practicable file with the SEC a Registration Statement relating to the Registrable Securities including all exhibits and financial statements required by the SEC to be filed therewith, and use its reasonable best efforts to cause such Registration Statement to become effective under the Securities Act as soon as practicable;

(iii) prepare and file with the SEC such pre- and post-effective amendments to such Registration Statement, supplements to the Prospectus and such amendments or supplements to any Issuer Free Writing Prospectus as may be (x) reasonably requested by any Participating Sponsor, (y) reasonably requested by any other Participating Holder (to the extent such request relates to information relating to such Holder), or (z) necessary to...
keep such Registration effective for the period of time required by this Agreement, and comply with provisions of the applicable securities laws with respect to the sale or other disposition of all securities covered by such Registration Statement during such period in accordance with the intended method or methods of disposition by the sellers thereof set forth in such Registration Statement;

(iv) notify the Participating Holders and the managing underwriter or underwriters, if any, and (if requested) confirm such advice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (A) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, and when the applicable Prospectus or Issuer Free Writing Prospectus or any amendment or supplement thereto has been filed, (B) of any written comments by the SEC or any request by the SEC or any other federal or state governmental authority for amendments or supplements to such Registration Statement, Prospectus or Issuer Free Writing Prospectus or for additional information, (C) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or any Issuer Free Writing Prospectus or the initiation or threatening of any proceedings for such purposes, (D) if, at any time, the representations and warranties of the Company in any applicable underwriting agreement cease to be true and correct in all material respects, (E) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction and (F) of the receipt by the Company of any notification with respect to the initiation or threatening of any proceeding for the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction;

(v) promptly notify the Participating Holders and the managing underwriter or underwriters, if any, when the Company becomes aware of the happening of any event as a result of which the applicable Registration Statement, the Prospectus included in such Registration Statement (as then in effect) or any Issuer Free Writing Prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus, any preliminary Prospectus or any Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement, or, if for any other reason it shall be necessary during such time period to amend or supplement such Registration Statement, Prospectus or Issuer Free Writing Prospectus in order to comply with the Securities Act and, in either case as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the Participating Holders and the managing underwriter or underwriters, if any, an amendment or supplement to such Registration Statement, Prospectus or Issuer Free Writing Prospectus which shall correct such misstatement or omission or effect such compliance;

(vi) use its reasonable best efforts to prevent, or obtain the withdrawal of, any stop order or other order suspending the use of any preliminary or final Prospectus or any Issuer Free Writing Prospectus;
(vii) promptly incorporate in a prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment to the applicable Registration Statement such information as the managing underwriter or underwriters and the Participating Sponsor(s) agree should be included therein relating to the plan of distribution with respect to such Registrable Securities, and make all required filings of such prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment;

(viii) furnish to each Participating Holder and each underwriter, if any, without charge, as many conformed copies as such Holder or underwriter may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

(ix) deliver to each Participating Holder and each underwriter, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus), any Issuer Free Writing Prospectus and any amendment or supplement thereto as such Holder or underwriter may reasonably request (it being understood that the Company consents to the use of such Prospectus, any Issuer Free Writing Prospectus and any amendment or supplement thereto by such Holder and the underwriters, if any, in connection with the offering and sale of the Registrable Securities thereby) and such other documents as such Holder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities by such Holder or underwriter;

(x) on or prior to the date on which the applicable Registration Statement is declared effective, use its reasonable best efforts to register or qualify, and cooperate with the Participating Holders, the managing underwriter or underwriters, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and sale under the securities or “Blue Sky” laws of each state and other jurisdiction of the United States as any Participating Holder or managing underwriter or underwriters, if any, or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification in effect for such period as required by Section 2.01(c) or 2.02(b), whichever is applicable, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(xi) cooperate with the Participating Holders and the managing underwriter or underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends, and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters may request at least two Business Days prior to any sale of Registrable Securities to the underwriters;
(xii) use its reasonable best efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or
approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or
underwriters, if any, to consummate the disposition of such Registrable Securities;

(xiii) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities and provide
the applicable transfer agent with printed certificates for the Registrable Securities which are in a form eligible for deposit with The Depository Trust
Company;

(xiv) make such representations and warranties to the Participating Holders and the underwriters or agents, if any, in form, substance and scope as
are customarily made by issuers in secondary underwritten public offerings;

(xv) enter into such customary agreements (including underwriting and indemnification agreements) and take all such other actions as any
Participating Sponsor or the managing underwriter or underwriters, if any, reasonably request in order to expedite or facilitate the registration and
disposition of such Registrable Securities;

(xvi) obtain for delivery to the underwriter or underwriters, if any, an opinion or opinions from counsel for the Company dated the effective date
of the Registration Statement or, in the event of an Underwritten Offering, the date of the closing under the underwriting agreement, in customary form,
scope and substance, which opinions shall be reasonably satisfactory to such underwriters and their respective counsel;

(xvii) in the case of an Underwritten Offering, obtain for delivery to the Company and the managing underwriter or underwriters, with copies to
the Participating Holders, a cold comfort letter from the Company’s independent certified public accountants in customary form and covering such
matters of the type customarily covered by cold comfort letters as the managing underwriter or underwriters reasonably request, dated the date of
execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(xviii) cooperate with each Participating Holder and each underwriter, if any, participating in the disposition of such Registrable Securities and
their respective counsel in connection with any filings required to be made with the FINRA;

(xix) use its reasonable best efforts to comply with all applicable securities laws and make available to its security holders, as soon as reasonably
practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder;

(xx) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration
Statement from and after a date not later than the effective date of such Registration Statement;
(xxi) use its best efforts to cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any of the Company Shares are then listed or quoted and on each inter-dealer quotation system on which any of the Company Shares are then quoted;

(xxii) make available upon reasonable notice at reasonable times and for reasonable periods for inspection by any Participating Sponsor, by any underwriter participating in any disposition to be effected pursuant to such Registration Statement and by any attorney, accountant, professional advisor or other agent retained by such Sponsor(s) or any such underwriter, all pertinent financial and other records, pertinent corporate documents and properties of the Company, and cause all of the Company’s officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available to discuss the business of the Company and to supply all information reasonably requested by any such Person in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility; provided that any such Person gaining access to information regarding the Company pursuant to this Section 2.05(a)(xxii) shall agree to hold in strict confidence and shall not make any disclosure other than disclosures of such information to such Person’s Affiliates, its and their respective employees, agents and professional advisors who reasonably need to know such information for the purpose of assisting such Person with respect to participating in the offering pursuant to such Registration Statement or use any information regarding the Company that the Company determines in good faith to be confidential, and of which determination such Person is notified, unless (t) the release of such information is requested or required by law or by deposition, interrogatory, requests for information or documents by a governmental entity, subpoena or similar process, including formal and informal investigations or requests from any regulatory authority, (u) such information is or becomes publicly known other than through a breach of this or any other agreement of which such Person has actual knowledge, (v) such information is or becomes available to such Person on a non-confidential basis from a source other than the Company, (w) such information is independently developed by such Person, (x) the release of such information is required in order for such Person to comply with reporting obligations to limited partners or other direct or indirect investors who have agreed to keep such information confidential, (y) the release of such information is to potential limited partners or investors of such Person who have agreed to keep such information confidential or (z) the release of such information is to potential transferees of such Person’s Registrable Securities who have agreed to keep such information confidential;

(xxiii) in the case of an Underwritten Offering, cause the senior executive officers of the Company to participate in the customary “road show” presentations that may be reasonably requested by the managing underwriter or underwriters in any such Underwritten Offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(xxiv) take no direct or indirect action prohibited by Regulation M under the Exchange Act;
(xxv) take all reasonable action to ensure that any Issuer Free Writing Prospectus utilized in connection with any registration covered by Section 2.01, Section 2.02 or Section 2.03 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related Prospectus, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xxvi) take all reasonable actions to ensure that the information available to investors at the time of pricing includes all information required by applicable law (including the information required by Sections 12(a)(2) and 17(a)(2) of the Securities Act); and

(xxvii) take all such other commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities in accordance with the terms hereof.

(b) If the Issuer files any Shelf Registration Statement, the Issuer agrees that it shall include in such Shelf Registration Statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such Shelf Registration Statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.

(c) The Company may require each Participating Holder to furnish to the Company such information regarding the distribution of such securities and such other information relating to such Holder and its ownership of Registrable Securities as the Company may from time to time reasonably request in writing. Each Participating Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

(d) Each Participating Holder agrees that, upon delivery of any notice by the Company of the happening of any event of the kind described in Section 2.05(a)(iv)(C), (D), or (E) or Section 2.05(a)(v), such Holder will forthwith discontinue disposition of Registrable Securities pursuant to such Registration Statement until (i) such Holder’s receipt of the copies of the supplemented or amended Prospectus or Issuer Free Writing Prospectus contemplated by Section 2.05(a)(v), (ii) such Holder is advised in writing by the Company that the use of the Prospectus or Issuer Free Writing Prospectus, as the case may be, may be resumed, (iii) such Holder is advised in writing by the Company of the termination, expiration or cessation of such order or suspension referenced in Section 2.05(a)(iv)(C) or (E) or (iv) such Holder is advised in writing by the Company that the representations and warranties of the Company in such applicable underwriting agreement are true and correct in all material respects. If so directed by the Company, such Holder shall deliver to the Company (at the Company’s expense) all copies, other than permanent file copies then in such Holder’s possession, of the Prospectus or any Issuer Free Writing Prospectus covering such Registrable Securities current at the time of delivery of such notice. In the event the Company shall give any such notice, the period during
which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus or Issuer Free Writing Prospectus contemplated by Section 2.05(a)(v) or is advised in writing by the Company that the use of the Prospectus or Issuer Free Writing Prospectus may be resumed.

(e) To the extent that any Sponsor or any of its Affiliates is deemed to be an underwriter of Registrable Securities pursuant to any SEC comments or policies or otherwise, the Company agrees that (1) the indemnification and contribution provisions contained in this Agreement shall be applicable to the benefit of such Sponsor or its Affiliates in its role as deemed underwriter in addition to their capacity as Holder and (2) such Sponsor and its Affiliates shall be entitled to conduct such activities which it would normally conduct in connection with satisfying its “due diligence” defense as an underwriter in connection with an offering of securities registered under the Securities Act, including conducting due diligence and the receipt of customary opinions and comfort letters.

SECTION 2.06. Underwritten Offerings.

(a) Demand and Shelf Registrations. If requested by the underwriters for any Underwritten Offering requested by any Sponsor pursuant to a Registration under Section 2.01 or Section 2.02, the Company shall enter into an underwriting agreement with such underwriters for such offering, such agreement to be reasonably satisfactory in substance and form to the Company, the Participating Sponsor(s) and the underwriters, and to contain such representations and warranties by the Company and such other terms as are generally prevailing in agreements of that type, including indemnities no less favorable to the recipient thereof than those provided in Section 2.09. The Participating Sponsors shall cooperate with the Company in the negotiation of such underwriting agreement and shall give consideration to the reasonable suggestions of the Company regarding the form thereof. The Participating Holders shall be parties to such underwriting agreement, which underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Participating Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Participating Holders. Any such Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters in connection with such underwriting agreement other than representations, warranties or agreements regarding such Participating Holder, such Participating Holder’s title to the Registrable Securities, such Participating Holder’s authority to sell the Registrable Securities, such Participating Holder’s intended method of distribution, absence of liens with respect to the Registrable Securities, enforceability of the applicable underwriting agreement as against such Participating Holder, receipt of all consents and approvals with respect to the entry into such underwriting agreement and the sale of such Registrable Securities by such Participating Holder and any other representations required to be made by such Participating Holder under applicable law, rule or regulation, and the aggregate amount of the liability of such Participating Holder in connection with such underwriting agreement shall not exceed such Participating Holder’s net proceeds from such Underwritten Offering (less underwriting discounts and commissions).
(b) **Piggyback Registrations.** If the Company proposes to register any of its securities under the Securities Act as contemplated by Section 2.03 and such securities are to be distributed in an Underwritten Offering through one or more underwriters, the Company shall, if requested by any Holder pursuant to Section 2.03 and subject to the provisions of Sections 2.03(b) and (c), use its reasonable best efforts to arrange for such underwriters to include on the same terms and conditions that apply to the other sellers in such Registration all the Registrable Securities to be offered and sold by such Holder among the securities of the Company to be distributed by such underwriters in such Registration. The Participating Holders shall be parties to the underwriting agreement between the Company and such underwriters, which underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Participating Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Participating Holders. Any such Participating Holder shall not be required to make any representations or warranties to, or agreements with the Company or the underwriters in connection with such underwriting agreement other than representations, warranties or agreements regarding such Participating Holder, such Participating Holder’s title to the Registrable Securities, such Participating Holder’s authority to sell the Registrable Securities, such holder’s intended method of distribution, absence of liens with respect to the Registrable Securities, enforceability of the applicable underwriting agreement as against such Participating Holder, receipt of all consents and approvals with respect to the entry into such underwriting agreement and the sale of such Registrable Securities by such Participating Holder or any other representations required to be made by such Participating Holder under applicable law, rule or regulation, and the aggregate amount of the liability of such Participating Holder in connection with such underwriting agreement shall not exceed such Participating Holder’s net proceeds from such Underwritten Offering (less underwriting discounts and commissions).

(c) **Participation in Underwritten Registrations.** Subject to the provisions of Sections 2.06(a) and (b) above, no Person may participate in any Underwritten Offering hereunder unless such Person (i) agrees to sell such Person’s securities on the basis provided in any underwriting arrangements approved by the Persons entitled to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements.

(d) **Price and Underwriting Discounts.** In the case of an Underwritten Offering under Section 2.01 or 2.02, the price, underwriting discount and other financial terms for the Registrable Securities shall be determined by the Participating Sponsor(s) in such Registration. In addition, in the case of any Underwritten Offering, each of the Holders may withdraw their request to participate in the registration pursuant to Section 2.01, 2.02 or 2.03 after being advised of such price, discount and other terms and shall not be required to enter into any agreements or documentation that would require otherwise. Notwithstanding the foregoing, if, at the time of the Underwritten Offering, a Holder is an Approved Holder, in connection with the consummation of the Underwritten Offering, reasonably in advance of consummation of the
Underwritten Offering, the Approved Holder shall have the right to transfer the Registrable Securities that could otherwise be included in such Underwritten Offering on behalf of such Approved Holder, to a partnership, corporation, limited liability company or similar entity (a "Special Purpose Vehicle") that is both (a) able to participate directly in the Underwritten Offering on the same terms and conditions set forth in this Agreement applicable to the Approved Holder and at the same time as the other Holders participating in such Underwritten Offering, including this Section 2.06(d), and (b) whose managing member, general partner or similar governing body is either (1) one or both of the Sponsors, (2) a Permitted Assignee of such Approved Holder or (3) a third party acceptable to WP and Goldman Sachs. The Company and the Sponsors shall cooperate with the Approved Holder to effect the transfer to the Special Purpose Vehicle. Each of the Holders agrees that the Company and the Sponsors shall have the right to implement procedures, transfers or other terms and conditions as may be agreed to between the Company and the Sponsors in order to give effect to the provisions of this Section 2.06(d) so that none of the Approved Holder, the Company or the Other Holders are any worse off or better off than had the Approved Holder been able to directly participate in the Underwritten Offering had its indemnification obligations not been limited or prohibited by applicable state law. The Company and the Sponsors will consult with the Approved Holder in good faith to the extent such procedures relate to the Approved Holder. Further, the Approved Holder agrees that if such Underwritten Offering is not consummated, the Approved Holder shall cooperate with the Company and the Sponsors (A) to promptly transfer back to such Approved Holder (or to another Affiliate of such Approved Holder) the Registrable Securities transferred to the Special Purpose Vehicle and (B) if such Special Purpose Vehicle’s managing member, general partner or similar governing body is one or both of the Sponsors, to liquidate, dissolve or otherwise unwind such Special Purpose Vehicle; provided, that any such Transfer back to the Approved Holder or liquidation, dissolution or unwinding of the Special Purpose Vehicle shall not affect this Section 2.06(d), which shall continue in full force and effect.

SECTION 2.07. No Inconsistent Agreements; Additional Rights. The Company is not currently a party to, and shall not hereafter enter into without the prior written consent of the Sponsors, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders by this Agreement, including allowing any other holder or prospective holder of any securities of the Company (a) registration rights in the nature or substantially in the nature of those set forth in Section 2.01, Section 2.02 or Section 2.03 that would have priority over or be pari passu with the Registrable Securities with respect to the inclusion of such securities in any Registration (except to the extent such registration rights are solely related to registrations of the type contemplated by Section 2.03(a)(ii) through (iv)) or (b) demand registration rights in the nature or substantially in the nature of those set forth in Section 2.01 or Section 2.02 that are exercisable prior to or at such time as the Sponsors can first exercise their rights under Section 2.01 or Section 2.02.

SECTION 2.08. Registration Expenses. All expenses incident to the Company’s performance of or compliance with this Agreement shall be paid by the Company, including (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC, FINRA and if applicable, the fees and expenses of any “qualified independent underwriter,” as such term is defined in Rule 2720 of the National Association of Securities Dealers, Inc. (or any successor provision), and of its counsel, (ii) all fees and expenses in connection with compliance with any securities or “Blue Sky” laws.
including fees and disbursements of counsel for the underwriters in connection with “Blue Sky” qualifications of the Registrable Securities), (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses and Issuer Free Writing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires or the underwriters so require in accordance with then-customary underwriting practice, (vi) all fees and expenses incurred in connection with the listing of Registrable Securities on any securities exchange or quotation of the Registrable Securities on any inter-dealer quotation system, (vii) all applicable rating agency fees with respect to the Registrable Securities, (viii) all reasonable fees and disbursements of one legal counsel (the “Majority Holder Counsel”) and one accounting firm as selected by the holders of a majority of the Registrable Securities included in such Registration, (ix) if any of the Sponsors are selling Registrable Securities pursuant to such Registration and are not represented by the Majority Holder Counsel, the reasonable fees and disbursements of separate law firms of WP or Goldman Sachs, as applicable, (x) any reasonable fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (xi) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration, (xii) all of the Company’s internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), (xiii) all expenses related to the “road-show” for any Underwritten Offering, including all travel, meals and lodging and (xiv) any other fees and disbursements customarily paid by the issuers of securities. All such expenses are referred to herein as “Registration Expenses.” The Company shall not be required to pay any underwriting discounts and commissions and transfer taxes, if any, attributable to the sale of Registrable Securities.

SECTION 2.09. Indemnification.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the full extent permitted by law, each of the Holders, each of their respective direct or indirect partners, members or shareholders and each of such partner’s, member’s or shareholder’s partners members or shareholders and, with respect to each of the foregoing Persons, of their respective Affiliates, employees, directors, officers, trustees or agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any and all losses, penalties, judgments, suits, costs, claims, damages, liabilities and expenses, joint or several (including reasonable costs of investigation and legal expenses) (each, a “Loss” and collectively “Losses”) arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were Registered under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment or supplement thereto or any documents incorporated by reference therein), any Issuer Free Writing Prospectus or amendment or supplement thereto, or any other disclosure document produced by or on behalf of the Company or any of its Subsidiaries including reports and other documents filed under the Exchange Act, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or
Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, (iii) any violation or alleged violation by the Company of any federal, state or common law rule or regulation applicable to the Company or any of its Subsidiaries in connection with any such registration, qualification, compliance or sale of Registrable Securities, (iv) any failure to register or qualify Registrable Securities in any state where the Company or its agents have affirmatively undertaken or agreed in writing that the Company (the undertaking of any underwriter being attributed to the Company) will undertake such registration or qualification on behalf of the Holders of such Registrable Securities (provided that in such instance the Company shall not be so liable if it has undertaken its reasonable best efforts to so register or qualify such Registrable Securities) or (v) any actions or inactions or proceedings in respect of the foregoing whether or not such indemnified party is a party thereto, whether such Registration Statement, Prospectus, preliminary Prospectus, Issuer Free Writing Prospectus or other document is issued pursuant to this Agreement or otherwise, and the Company will reimburse, as incurred, each such Holder and each of their respective direct or indirect partners, members or shareholders and each of such partner’s, member’s or shareholder’s partners members or shareholders and, with respect to all of the foregoing Persons, each of their respective Affiliates, employees, directors, officers, trustees or agents and controlling Persons and each of their respective Representatives, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, that the Company shall not be liable to any particular indemnified party to the extent that any such Loss arises out of or is based upon (A) an untrue statement or alleged untrue statement or omission or alleged omission made in any such Registration Statement or other document in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof or (B) an untrue statement or omission in a preliminary Prospectus relating to Registrable Securities, if a Prospectus (as then amended or supplemented) that would have cured the defect was furnished to the indemnified party from whom the Person asserting the claim giving rise to such Loss purchased Registrable Securities at least five days prior to the written confirmation of the sale of the Registrable Securities to such Person and a copy of such Prospectus (as amended and supplemented) was not sent or given by or on behalf of such indemnified party to such Person at or prior to the written confirmation of the sale of the Registrable Securities to such Person. This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder. The Company shall also indemnify underwriters (including Persons (including the Holders) deemed to be underwriters by the SEC), selling brokers, dealer managers and similar securities industry professionals participating in the distribution, their officers and directors and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the indemnified parties.

(b) Indemnification by the Participating Holders. Each Participating Holder agrees (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act), and each other Holder, each of such other Holder’s respective direct or indirect partners, members or shareholders and each of such partner’s, member’s or shareholder’s partners, members or shareholders and, with respect to
all of the foregoing Persons, each of their respective Affiliates, employees, directors, officers, trustees or agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any Losses resulting from (i) any untrue statement of a material fact in any Registration Statement under which such Registrable Securities were Registered under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment or supplement thereto or any documents incorporated by reference therein) or any Issuer Free Writing Prospectus or amendment or supplement thereto, or (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading, in each case to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by such Holder to the Company specifically for inclusion in such Registration Statement and has not been corrected in a subsequent writing prior to or concurrently with the sale of the Registrable Securities to the Person asserting the claim, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) was made in such Registration Statement, prospectus, offering circular, free writing prospectus or other document, in reliance upon and in conformity with written information furnished to the Company by such Holder expressly for use therein. In no event shall the liability of such Holder hereunder be greater in amount than the dollar amount of the net proceeds (less underwriting discounts and commissions) received by such Holder under the sale of Registrable Securities giving rise to such indemnification obligation. The Company shall be entitled to receive indemnities from underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, to the same extent as provided above (with appropriate modification) with respect to information furnished in writing by such Persons specifically for inclusion in any Prospectus, Issuer Free Writing Prospectus or Registration Statement.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification under this Section 2.09 shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it is actually and materially prejudiced by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed in writing to pay such fees or expenses, (B) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after delivery of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (C) the indemnified party has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, or (D) in the reasonable judgment of any such Person (based upon advice of its counsel) a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense
of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action, consent to entry of any judgment or enter into any settlement, in each case without the prior written consent of the indemnified party, unless the entry of such judgment or settlement (i) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of an unconditional release from all liability in respect to such claim or litigation and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of such indemnified party, and provided that any sums payable in connection with such settlement are paid in full by the indemnifying party. If such defense is not assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its prior written consent, but such consent may not be unreasonably withheld. It is understood that the indemnifying party or parties shall not, except as specifically set forth in this Section 2.09(c), in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm admitted to practice in such jurisdiction at any one time unless (x) the employment of more than one counsel has been authorized in writing by the indemnifying party or parties, (y) an indemnified party has reasonably concluded (based on the advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties, or (z) a conflict or potential conflict exists or may exist (based upon advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

(d) Contribution. If for any reason the indemnification provided for in paragraphs (a) and (b) of this Section 2.09 is unavailable to an indemnified party or insufficient in respect of any Losses referred to therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party or parties on the other hand in connection with the acts, statements or omissions that resulted in such losses, as well as any other relevant equitable considerations. In connection with any Registration Statement filed with the SEC by the Company, the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if contribution pursuant to this Section 2.09(d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 2.09(d). No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party as a result of the Losses referred to in Sections 2.09(a) and 2.09(b) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 2.09(d), in connection with any
Registration Statement filed by the Company, a Participating Holder shall not be required to contribute any amount in excess of the dollar amount of the net proceeds (less underwriting discounts and commissions) received by such Holder under the sale of Registrable Securities giving rise to such contribution obligation less any amount paid by such Holders pursuant to Section 2.09(b). If indemnification is available under this Section 2.09, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 2.09(a) and 2.09(b) hereof without regard to the provisions of this Section 2.09(d).

(e) **No Exclusivity.** The remedies provided for in this Section 2.09 are not exclusive and shall not limit any rights or remedies which may be available to any indemnified party at law or in equity or pursuant to any other agreement.

(f) **Survival.** The indemnities provided in this Section 2.09 shall survive the transfer of any Registrable Securities by such Holder.

SECTION 2.10. **Rules 144 and 144A and Regulation S; Form S-3.** The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of a Sponsor, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rules 144, 144A or Regulation S under the Securities Act), and it will take such further action as: (x) either Sponsor may reasonably request, all to the extent required from time to time to enable the Holders, following the IPO, to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (i) Rules 144, 144A or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of a Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof in reasonable detail; or (y) is necessary to qualify the Company to file registration statements on Form S-3.

SECTION 2.11. **Limitation on Registrations and Underwritten Offerings.**

(a) Notwithstanding the rights and obligations set forth in Sections 2.01 and 2.02, in no event shall the Company be obligated to take any action to effect any Demand Registration or any Marketed Underwritten Shelf Take-Down:

(i) at the request of WP (and its Affiliates and Permitted Assignees) after the Company has effected three (3) Demand Registrations and/or Marketed Underwritten Shelf Take-Downs at the request of WP and its Affiliates and Permitted Assignees; and

(ii) at the request of Goldman Sachs (and its Affiliates and Permitted Assignees) after the Company has effected one (1) Demand Registration and/or Marketed Underwritten Shelf Take-Down at the request of Goldman Sachs and its Affiliates and Permitted Assignees.

(b) Notwithstanding the rights and obligations set forth in Sections 2.01 and 2.02, in no event shall the Company be obligated to take any action to (i) effect more than one Marketed Underwritten Offering in any consecutive 90-day period without the consent of WP.
and Goldman Sachs or (ii) effect any Underwritten Offering unless the Sponsor initiating such Underwritten Offering proposes to sell Registrable Securities in such Underwritten Offering having a reasonably anticipated net aggregate price (after deduction of underwriter commissions and offering expenses) of at least $50,000,000 or 100% of the Registrable Securities then held by such Sponsor (if the value of such Registrable Securities is reasonably anticipated to have a net aggregate price of less than $50,000,000).

(c) For the avoidance of doubt, each Sponsor shall have the right to obligate the Company to effect an unlimited number of Shelf Take-Downs that are not Marketed Underwritten Shelf Take-Downs.

SECTION 2.12. Clear Market. With respect to any Underwritten Offerings of Registrable Securities by the Sponsors (each a “Sponsor Underwritten Offering”), the Company agrees not to effect (other than pursuant to the Registration applicable to such Sponsor Underwritten Offering, pursuant to a Special Registration or pursuant to the exercise by the other Sponsor of any of its rights under Section 2.01 or Section 2.02) any public sale or distribution, or to file any Registration Statement (other than pursuant to the Registration applicable to such Sponsor Underwritten Offering, pursuant to a Special Registration or pursuant to the exercise by the other Sponsor of any of its rights under Section 2.01 or Section 2.02) covering any of its equity securities or any securities convertible into or exchangeable or exercisable for such securities, during the period not to exceed ten (10) days prior and sixty (60) days following the effective date of such offering or such longer period up to ninety (90) days as may be requested by the managing underwriter for such Sponsor Underwritten Offering. “Special Registration” means the registration of (A) equity securities and/or options or other rights in respect thereof solely registered on Form S-4 or Form S-8 (or successor form) or (B) shares of equity securities and/or options or other rights in respect thereof to be offered to directors, employees, consultants, customers, lenders or vendors of the Company or its Subsidiaries or in connection with dividend reinvestment plans.

SECTION 2.13. In-Kind Distributions. If any Holder seeks to effectuate an in-kind distribution of all or part of its Company Shares to its direct or indirect equityholders, the Company will, subject to applicable lockups pursuant to Section 2.04, reasonably cooperate with and assist such Holder, such equityholders and the Company’s transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Holder (including the delivery of instruction letters by the Company or its counsel to the Company’s transfer agent and the delivery of Company Shares without restrictive legends, to the extent no longer applicable).

ARTICLE III

MISCELLANEOUS

SECTION 3.01. Term. This Agreement shall terminate with respect to any Holder (a) with the prior written consent of the Sponsors in connection with the consummation of a Change of Control, (b) at such time as such Holder (or its Permitted Assignees) does not beneficially own any Registrable Securities, or (c) if earlier, on the date on which such Holder’s Registrable Securities would be freely tradable by such Holder without restriction on the basis of volume limitations under Rule 144. Notwithstanding the foregoing, the provisions of
Sections 2.09, 2.10 and 2.13 and all of this Article III shall survive any such termination. Upon the written request of the Company, each Holder agrees to promptly deliver a certificate to the Company setting forth the number of Registrable Securities then beneficially owned by such Holder.

SECTION 3.02. Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damage that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such Person shall, therefore, be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief, including specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law.

SECTION 3.03. Attorneys’ Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable law, be entitled to recover reasonable attorneys’ fees in addition to any other available remedy.

SECTION 3.04. Notices. In the event a notice or other document is required to be sent hereunder to the Company or any Holder, such notice or other document shall be in writing and shall be considered given and received, in all respects when personally delivered, or when sent by express or courier service or United States registered or certified mail, return receipt requested and postage and other fees prepaid, or by electronic mail, on the day such notice or document is personally delivered or delivered by electronic mail or on the third Business Day following the day on which such notice or other document is delivered to any such commercial delivery service as aforesaid. Any notice and document shall be addressed to the party entitled to receive such notice or other document (a) in the case of the Company, WP, the Co-Investment Vehicle or Goldman Sachs, at such Person’s address shown below and (b) in the case of any other party hereto, at such party’s address shown on Schedule A hereto, or in each case at such other address as any such party shall request in a written notice sent to the Company. Any party hereto or its legal representatives may effect a change of address for purposes of this Agreement by giving written notice of such change to the Company, and the Company shall, upon the request of any party hereto, notify such party of such change in the manner provided herein. Until such notice of change of address is properly given, the addresses set forth herein shall be effective for all purposes.

To the Company:
Endurance International Group Holdings, Inc.
10 Corporate Drive, Suite 300
Burlington, MA 01803
Fax: (781) 272-2915
Attention: Hari Ravichandran, CEO
Email: harir@maileig.com
With copies (which shall not constitute notice) to:

Endurance International Group Holdings, Inc.
10 Corporate Drive, Suite 300
Burlington, MA 01803
Fax: (781) 998-8277
Attention: David C. Bryson, Chief Legal Officer
Email: dbryson@maileig.com

and

WilmerHale
60 State Street
Boston, MA 02109
Fax: (617) 526-5000
Attention: Jason L. Kropp
Email: jason.kropp@wilmerhale.com

To WP or the Co-Investment Vehicle:

Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Fax: (212) 878-9351
Attention: James C. Neary
Email: james.neary@warburgpincus.com

with copies (which shall not constitute notice) to:

Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Fax: (212) 716-8672
Attention: Steven Glenn
Email: steven.glenn@warburgpincus.com

and

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Fax: (212) 225-3999
Attention: David Leinwand
Matthew P. Salerno
Email: dleinwand@cgsh.com
msalerno@cgsh.com

To Goldman Sachs:

Goldman Sachs & Co.
555 California Street
San Francisco, CA 94104
Attn: Joseph DiSabato
Email: joe.disabato@gs.com
SECTION 3.05. Publicity and Confidentiality. Each of the parties hereto shall keep confidential this Agreement and the transactions contemplated hereby, and any nonpublic information received pursuant hereto, and shall not disclose, issue any press release or otherwise make any public statement relating hereto or thereto without the prior written consent of the Sponsors unless so required by applicable law or any governmental authority; provided that no such written consent shall be required (and each party shall be free to release such information) for disclosures (a) to each party’s partners, members, advisors, employees, agents, accountants, trustee, attorneys, Affiliates and investment vehicles managed or advised by such party or the partners, members, advisors, employees, agents, accountants, trustee or attorneys of such Affiliates or managed or advised investment vehicles, in each case so long as such Persons agree to keep such information confidential or (b) to the extent required to comply with any law, rule or regulation, including formal and informal investigations or requests from any regulatory authority.

SECTION 3.06. Amendment. The terms and provisions of this Agreement may only be amended, modified or waived at any time and from time to time by a writing executed by the Company and each Sponsor (for so long as such Sponsor holds any Registrable Securities); provided that (a) any amendment, modification or waiver that would, by its terms, be materially and disproportionately adverse to the Co-Investment Vehicle as compared to the Sponsors shall require the prior written consent of the Co-Investment Vehicle; provided that the immediately foregoing clause (a) shall not apply with respect to amendments, modifications or waivers of provisions of this Agreement to the extent that they are not available to, or do not apply to, the Co-Investment Vehicle, and (b) any amendment, modification or waiver that would, by its terms, be materially and disproportionately adverse to the Other Stockholders as a group as compared to the Sponsors shall require the prior written consent of such Other Stockholders.
SECTION 3.07. Effect on Existing Agreement. For the avoidance of doubt, this Agreement supersedes the Existing Agreement and Existing Agreement shall have no further force or effect.

SECTION 3.08. Successors, Assigns and Transferees. Each party may assign all or a portion of its rights hereunder to any Person to which such party Transfers (as defined in the Stockholders Agreement) all or any of its Registrable Securities and to any Person that acquires Registrable Securities, in each case in compliance with the terms of the Stockholders Agreement or in compliance with the terms of any Co-Invest Agreement, as applicable (each such Person, a “Permitted Assignee”); provided that such Transferee shall only be admitted as a party hereunder upon its, his or her execution and delivery of a joinder agreement, in form and substance acceptable to the Sponsors, agreeing to be bound by the terms and conditions of this Agreement as if such Person were a party hereto (together with any other documents the Sponsors determine are necessary to make such Person a party hereto), whereupon such Person will be treated as a Holder for all purposes of this Agreement, with the same rights, benefits and obligations hereunder as the Transferring Holder with respect to the Transferred Registrable Securities (except that if the Transferee was a Holder prior to such Transfer, such Transferee shall have the same rights, benefits and obligations with respect to the such Transferred Registrable Securities as were applicable to Registrable Securities held by such Transferee prior to such Transfer).

SECTION 3.09. Binding Effect. Except as otherwise provided in this Agreement, the terms and provisions of this Agreement shall be binding on and inure to the benefit of each of the parties hereto and their respective successors.

SECTION 3.10. Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any Person not a party hereto (other than those Persons entitled to indemnity or contribution under Section 2.09, each of whom shall be a third party beneficiary thereof) any right, remedy or claim under or by virtue of this Agreement.

SECTION 3.11. Governing Law; Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF. ANY ACTION OR PROCEEDING AGAINST THE PARTIES RELATING IN ANY WAY TO THIS AGREEMENT MAY BE BROUGHT AND ENFORCED EXCLUSIVELY IN THE CHANCERY COURT OF THE STATE OF DELAWARE LOCATED IN WILMINGTON, DELAWARE (OR, IF THE CHANCERY COURT OF THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR
SECTION 3.12. **Waiver of Jury Trial.** EACH PARTY HERETO HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.12.

SECTION 3.13. **Severability.** If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.14. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

SECTION 3.15. **Headings.** The heading references herein and in the table of contents hereto are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

SECTION 3.16. **Joinder.** Any Person that holds Company Shares may, with the prior written consent of the Sponsors, be admitted as a party to this Agreement upon its execution and delivery of a joinder agreement, in form and substance acceptable to the Sponsors, agreeing to be bound by the terms and conditions of this Agreement as if such Person were a party hereto (together with any other documents the Sponsors determine are necessary to make such Person a party hereto), whereupon such Person will be treated as a Holder for all purposes of this Agreement; provided however that if such Person is a Permitted Assignee of a Holder, the consent of the Sponsors shall not be required to permit such Person to execute and deliver such joinder agreement.
SECTION 3.17. **Registering Entity.** Immediately prior to the consummation of an IPO, if the Registering Entity is not the Company, the Company shall take such actions as may reasonably be necessary to cause the Registering Entity to become a party hereto, with the rights, benefits and obligations of the Company hereunder; provided that each Holder shall, to the extent necessary, as reasonably determined by the Sponsors, execute a registration rights agreement with terms that are substantially equivalent (to the extent practicable) to, mutatis mutandis, the terms of this Agreement.

SECTION 3.18. **Existing Registration Statements.** Notwithstanding anything herein to the contrary and subject to applicable law and regulation, the Company may satisfy any obligation hereunder to file a Registration Statement or to have a Registration Statement become effective by a specified date by designating, by notice to the Holders, a registration statement that previously has been filed with the SEC or become effective, as the case may be, as the relevant Registration Statement for purposes of satisfying such obligation, and all references to any such obligation shall be construed accordingly; provided, that such previously filed registration statement may be amended to add the number of Registrable Securities, and, to the extent necessary, to identify as selling stockholders those Holders demanding the filing of a Registration Statement pursuant to the terms of this Agreement. To the extent this Agreement refers to the filing or effectiveness of other registration statements by or at a specified time and the Issuer has, in lieu of then filing such registration statements or having such registration statements become effective, designated a previously filed or effective registration statement as the relevant registration statement for such purposes in accordance with the preceding sentence, such references shall be construed to refer to such designated registration statement.

SECTION 3.19. **Investment Banking Services.** Notwithstanding anything to the contrary herein or any actions or omissions by representatives of any Sponsor or their respective Affiliates in whatever capacity, including as a member of the Board, it is understood that neither of the Sponsors nor any of their respective Affiliates is acting as a financial advisor, agent or underwriter to the Company or any of its Affiliates or otherwise on behalf of the Company or any of its Affiliates unless retained to provide such services pursuant to a separate written agreement.

SECTION 3.20. **Other Activities.** Notwithstanding anything in this Agreement, none of the provisions of this Agreement shall in any way limit a Holder or any of its Affiliates from engaging in any brokerage, investment advisory, financial advisory, anti-raid advisory, principaling, merger advisory, financing, asset management, trading, market making, arbitrage, investment activity and other similar activities conducted in the ordinary course of their business.

SECTION 3.21. **Time of the Essence.** The parties agree that time shall be of the essence in the performance of this Agreement.

[Remainder of Page Intentionally Blank]
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

COMPANY

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: ______________________________________
Name: 
Title: 

[Signature Page to Second A&R Registration Rights Agreement]
WARBURG PINCUS PRIVATE EQUITY X, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners LLC, its sole member
By: Warburg Pincus & Co., its managing member

By: 
Name: 
Title: 

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners LLC, its sole member
By: Warburg Pincus & Co., its managing member

By: 
Name: 
Title: 

WP EXPEDITION CO-INVEST L.P.

By: Warburg Pincus Partners LLC, its general partner
By: Warburg Pincus & Co., its managing member

By: 
Name: 
Title: 

[Signature Page to Second A&R Registration Rights Agreement]
GOLDMAN SACHS VI FUND
GS CAPITAL PARTNERS VI FUND, L.P.
By: GSCP VI Advisors, L.L.C.,
its general partner

By:
Name:
Title:

GOLDMAN SACHS VI PARALLEL
GS CAPITAL PARTNERS VI PARALLEL, L.P.
By: GS Advisors VI, L.L.C.,
its general partner

By:
Name:
Title:

GOLDMAN SACHS VI OFFSHORE
GS CAPITAL PARTNERS VI OFFSHORE
FUND, L.P.
By: GSCP VI Offshore Advisors, L.L.C.,
its general partner

By:
Name:
Title:

GOLDMAN SACHS VI GMBH
GS CAPITAL PARTNERS VI GMBH & CO. KG
By: GSCP Advisors VI, L.L.C.,
its managing limited partner

By:
Name:
Title:

[Signature Page to Second A&R Registration Rights Agreement]
MBD 2011 HOLDINGS

MBD 2011 HOLDINGS, L.P.

By: MBD 2011 Holdings Advisors, Inc.,
its general partner

By: _____________________________
Name: 
Title: 

BRIDGE STREET 2011

BRIDGE STREET 2011, L.P.

By: Bridge Street 2011 Advisors, L.L.C.,
its general partner

By: _____________________________
Name: 
Title: 

BRIDGE STREET OFFSHORE

BRIDGE STREET 2011 OFFSHORE, L.P.

By: Bridge Street 2011 Offshore Advisors, Inc.,
its general partner

By: _____________________________
Name: 
Title: 

[Signature Page to Second A&R Registration Rights Agreement]
[OTHER STOCKHOLDERS]

By: 
Name: 
Title: 

[Signature Page to Second A&R Registration Rights Agreement]
Schedule A

Other Stockholders

A-1
STOCKHOLDERS AGREEMENT

BY AND AMONG

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

AND

THE STOCKHOLDERS PARTY HERETO

Dated as of [—]
# TABLE OF CONTENTS

**ARTICLE I**  
**DEFINITIONS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.01</td>
<td>Certain Definitions</td>
<td>1</td>
</tr>
<tr>
<td>1.02</td>
<td>Other Interpretive Provisions</td>
<td>5</td>
</tr>
</tbody>
</table>

**ARTICLE II**  
**CORPORATE GOVERNANCE**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.01</td>
<td>The Board</td>
<td>6</td>
</tr>
<tr>
<td>2.02</td>
<td>Voting Agreement; Certain Actions</td>
<td>10</td>
</tr>
</tbody>
</table>

**ARTICLE III**  
**APPROVAL RIGHTS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.01</td>
<td>Sponsor Approval Rights</td>
<td>11</td>
</tr>
<tr>
<td>3.02</td>
<td>Goldman Sachs Approval Rights</td>
<td>12</td>
</tr>
</tbody>
</table>

**ARTICLE IV**  
**TRANSFERS.**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.01</td>
<td>Limitations on Transfer</td>
<td>13</td>
</tr>
<tr>
<td>4.02</td>
<td>Transfers to Permitted Transferees</td>
<td>13</td>
</tr>
<tr>
<td>4.03</td>
<td>Rights and Obligations of Transferees</td>
<td>14</td>
</tr>
<tr>
<td>4.04</td>
<td>Legends</td>
<td>14</td>
</tr>
</tbody>
</table>

**ARTICLE V**  
**REPRESENTATIONS AND WARRANTIES**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.01</td>
<td>Representations and Warranties of the Parties</td>
<td>15</td>
</tr>
<tr>
<td>5.02</td>
<td>Entitlement of the Parties to Rely on Representations and Warranties</td>
<td>16</td>
</tr>
</tbody>
</table>

**ARTICLE VI**  
**MISCELLANEOUS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.01</td>
<td>Termination</td>
<td>16</td>
</tr>
<tr>
<td>6.02</td>
<td>Certificate of Incorporation and By-Laws</td>
<td>16</td>
</tr>
<tr>
<td>6.03</td>
<td>Corporate Opportunity</td>
<td>16</td>
</tr>
<tr>
<td>6.04</td>
<td>Publicity</td>
<td>17</td>
</tr>
<tr>
<td>6.05</td>
<td>Sharing of Information</td>
<td>17</td>
</tr>
<tr>
<td>6.06</td>
<td>Notices</td>
<td>18</td>
</tr>
<tr>
<td>6.07</td>
<td>Amendments</td>
<td>19</td>
</tr>
<tr>
<td>6.08</td>
<td>Governing Law; Jurisdiction</td>
<td>19</td>
</tr>
<tr>
<td>6.09</td>
<td>Waiver of Jury Trial</td>
<td>19</td>
</tr>
<tr>
<td>6.10</td>
<td>Entire Agreement</td>
<td>19</td>
</tr>
<tr>
<td>6.11</td>
<td>Waivers</td>
<td>20</td>
</tr>
<tr>
<td>6.12</td>
<td>Severability</td>
<td>20</td>
</tr>
<tr>
<td>Section</td>
<td>Title</td>
<td>Page</td>
</tr>
<tr>
<td>-----------</td>
<td>--------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>6.13</td>
<td>Further Assurances</td>
<td>20</td>
</tr>
<tr>
<td>6.14</td>
<td>Counterparts; Electronic Signatures</td>
<td>20</td>
</tr>
<tr>
<td>6.15</td>
<td>Third Party Beneficiaries</td>
<td>20</td>
</tr>
<tr>
<td>6.16</td>
<td>No Third Party Liability</td>
<td>20</td>
</tr>
<tr>
<td>6.17</td>
<td>Binding Effect; Assignment</td>
<td>21</td>
</tr>
<tr>
<td>6.18</td>
<td>Specific Performance</td>
<td>21</td>
</tr>
<tr>
<td>6.19</td>
<td>Time of the Essence</td>
<td>21</td>
</tr>
<tr>
<td>6.20</td>
<td>No Promotion</td>
<td>21</td>
</tr>
<tr>
<td>6.21</td>
<td>Investment Banking Services</td>
<td>21</td>
</tr>
<tr>
<td>6.22</td>
<td>Exculpation Among Stockholders</td>
<td>21</td>
</tr>
<tr>
<td>6.23</td>
<td>Subsequent Acquisition of Shares</td>
<td>22</td>
</tr>
</tbody>
</table>
STOCKHOLDERS AGREEMENT

This STOCKHOLDERS AGREEMENT (this “Agreement”), dated as of [——], is entered into by and among Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and each of the stockholders of the Company whose name appears on the signature pages hereto and any Person (as defined below) who executes a Joinder Agreement in the form of Exhibit A hereto (each, a “Stockholder” and collectively, the “Stockholders”).

WITNESSETH:

WHEREAS, the Company is currently contemplating an initial public offering (the “IPO”) of shares of its common stock, par value $0.0001 per share; and

WHEREAS, in connection with, and effective upon, the closing of the IPO, the Company and the Stockholders wish to set forth certain understandings between such parties, including with respect to certain governance matters.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed by and among the Company and the Stockholders as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Definitions. As used in this Agreement, the following terms have the following meanings:

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by, or is under common Control with, such Person; provided, that no Stockholder shall be deemed an Affiliate of the Company or any of its Subsidiaries or parent entities for purposes of this Agreement; provided, further, that no securityholder of the Company shall be deemed an Affiliate of any other securityholder of the Company solely by reason of an investment in the Company; and provided, further, that a portfolio company of a Sponsor shall not be deemed to be an Affiliate of such Sponsor.

“Agreement” has the meaning set forth in the preamble.

“Board” means the board of directors of the Company.

“Business Day” means any day of the year on which national banking institutions in New York, New York are open to the public for conducting business and are not required or authorized to close.

“Closing” means the closing of the IPO.
“Co-Invest Limited Partner” means a Person (other than Warburg Pincus) who is or was a limited partner in the Co-Investor.

“Co-Investor” means WP Expedition Co-Invest L.P., which shall act through the WP Designated Sponsor Fund except as expressly provided otherwise herein.

“Common Stock” means the common stock, par value $0.0001 per share, of the Company and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

“Company” has the meaning set forth in the preamble.

“Company Confidential Information” has the meaning set forth in Section 6.05.

“Company Shares” means issued and outstanding shares of Common Stock.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “Controlled” has a correlative meaning.

“Credit Agreement” means that certain Second Amended and Restated Credit Agreement, dated as of November 9, 2012, by and among WP Expedition Holdings L.P., EIG Investors Corp., as Borrower, the lenders party thereto, and Credit Suisse AG, as Administrative Agent, together with all other agreements and documents entered into pursuant to the terms thereof or in connection therewith, in all cases, as amended, modified or supplemented from time to time, and any successor credit agreement or other financing used to refinance the initial credit agreement.

“Designated Sponsor Directors” means the WP Directors and the GS Directors, collectively.

“Designated Sponsor Fund” means the WP Designated Sponsor Fund or the GS Designated Sponsor Fund, or both, as the context requires.

“Director Indemnitee” has the meaning set forth in Section 2.01(h)(ii).

“EIG” means EIG Investors Corp., a Delaware corporation.


“External Recipients” has the meaning set forth in Section 6.05.

“Fund Indemnitors” has the meaning set forth in Section 2.01(h)(ii).

“Goldman Sachs” means GS Capital Partners VI Fund, L.P. and its Affiliates.

“GS Designated Sponsor Fund” means GS Capital Partners VI Parallel, L.P.
“GS Director” has the meaning set forth in Section 2.01(c)(ii).


“Identified Person” has the meaning set forth in Section 6.03(a).

“Indemnification Agreements” has the meaning set forth in Section 2.01(h)(ii).

“Initial Holding Period” has the meaning set forth in Section 4.01(a).

“Internal Recipients” has the meaning set forth in Section 6.05.

“IPO” has the meaning set forth in the recitals.

“Necessary Action” means, with respect to a specified result, all actions (to the extent permitted by applicable laws and stock exchange regulations) necessary to cause such result, including (i) voting or providing a written consent or proxy with respect to the Company Shares, (ii) calling and attending meetings in person or by proxy for purposes of obtaining a quorum and causing the adoption of stockholders’ resolutions and amendments to the Company’s certificate of incorporation or by-laws, (iii) causing members of the Board (to the extent such members were nominated or designated by the Person obligated to undertake the Necessary Action, and subject to any fiduciary duties that such members may have as directors of the Company) to act in a certain manner or causing them to be removed in the event they do not act in such a manner, (iv) executing agreements and instruments, and (v) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result.

“Parties” means the Company and the Stockholders.

“Permitted Recipients” has the meaning set forth in Section 6.05.

“Permitted Transferee” means (i) with respect to any Sponsor, any Affiliate of such Sponsor, and (ii) with respect to the Co-Investor, any Co-Invest Limited Partner or any Affiliate of the Co-Investor.

“Persons” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, governmental entity or any other entity.

“Preferred Stock” means the preferred stock, par value $0.0001 per share, of the Company and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

3
“Pro Rata Portion” means, with respect to the Co-Investor (or, in the event that the Co-Investor shall have transferred any Company Shares to a Co-Invest Limited Partner, such Co-Invest Limited Partner), a number of Company Shares determined by multiplying (i) the total number of Company Shares held by such Stockholder by (ii) a fraction, the numerator of which is the number of Company Shares proposed to be transferred by the WP Stockholders in the applicable transaction and the denominator of which is the aggregate number of Company Shares held by all WP Stockholders.

“Public Offering” means any public offering and sale of equity securities of the Company or its successor for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

“Registration Rights Agreement” means the Amended and Restated Registration Rights Agreement dated as of [the date hereof], by and among the WP Stockholders, the GS Stockholders, the Co-Investor, the Company and the other parties thereto, as amended, modified or supplemented from time to time.

“Securities Act” means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

“Sponsor” means either (i) the WP Stockholders together or (ii) the GS Stockholders together, and “Sponsors” means, collectively, the WP Stockholders and the GS Stockholders.

“Sponsor Affiliated Person” has the meaning set forth in Section 6.05.

“Stockholder” has the meaning set forth in the preamble.

“Stockholders” has the meaning set forth in the preamble.

“Subsidiary” of any Person means any Person (i) of which a majority of the outstanding voting securities or other voting equity interests are owned, directly or indirectly, by such first Person or any Subsidiary of such first Person or (ii) with respect to which such Person or any of its Subsidiaries is a general partner or managing member or is allocated or has the right to be allocated (through partnership interests or otherwise) a majority of such second Person’s gains or losses.

“Transfer” means, with respect to any Company Shares, a direct or indirect transfer, sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of such Company Shares, including the grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily or by operation of law; provided, that the term “indirect transfer” shall not include any direct or indirect sale, issuance, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of any interest in any WP Stockholder, the Co-Investor or any GS Stockholder, including the issuance or grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily or by operation of law.
“Transferred”, “Transferring” and “Transferee” shall each have a correlative meaning to the term “Transfer.”


“WP Designated Sponsor Fund” means Warburg Pincus Private Equity X, L.P. or one of its Affiliates designated by Warburg Pincus (in writing to the Company and with the written consent of Warburg Pincus Private Equity X, L.P.) as the WP Designated Sponsor Fund from time to time.

“WP Director” has the meaning set forth in Section 2.01(c)(i).

“WP Stockholders” means, collectively, Warburg Pincus Private Equity X, L.P., Warburg Pincus X Partners, L.P., and their respective Affiliates that are Stockholders (other than the Co-Investor), each of which shall act through the WP Designated Sponsor Fund except as expressly provided otherwise herein.

Section 1.02. Other Interpretive Provisions. (a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words “hereof”, “herein”, “hereunder” and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement; and subsection, Section and Exhibit references are to this Agreement unless otherwise specified.

(c) The term “including” is not limiting and means “including without limitation.”

(d) The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(e) Whenever the context requires, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

(f) For all purposes under this Agreement, when determining the percentage represented by the number of Company Shares owned by any Stockholder at any time relative to the number of Company Shares owned by such Stockholder as of immediately following the Closing, such determination shall be equitably adjusted to appropriately account for any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into capital stock), reorganization, reclassification, combination, recapitalization or other like change with respect to the Company Shares occurring after the Closing and prior to such determination, to the extent necessary to provide the parties with the same effect as contemplated by this Agreement prior to such stock split, reverse stock split, stock dividend, reorganization, reclassification, combination, recapitalization or other like change.
ARTICLE II
CORPORATE GOVERNANCE

Section 2.01. The Board.

(a) Composition of Initial Board. Prior to the Closing, the Parties shall take all Necessary Action to cause: (i) the Board, as of immediately following the Closing, to be comprised of the following nine (9) directors: Hari Ravichandran, James C. Neary, Justin L. Sadrian, Chandler J. Reedy, Joseph P. DiSabato, Dale Crandall, Thomas Gorny, Michael Hayford and Peter J. Perrone and (ii) the Chairman of the Board, as of immediately following the Closing, to be James C. Neary.

(b) Classified Board.

(i) The Board shall be divided into three (3) classes of directors as follows: (A) the initial class I directors shall include Chandler J. Reedy, Michael Hayford and Peter J. Perrone, (B) the initial class II directors shall include Justin L. Sadrian, Dale Crandall and Thomas Gorny, and (C) the initial class III directors shall include James C. Neary, Joseph P. DiSabato and Hari Ravichandran.

(ii) The initial term of the class I directors shall expire at the first annual meeting of the stockholders following the date hereof at which directors are elected. The initial term of the class II directors shall expire at the second annual meeting of the stockholders following the date hereof at which directors are elected. The initial term of the class III directors shall expire at the third annual meeting of the stockholders following the date hereof at which directors are elected. Following the expiration of the initial term of any class of directors, all subsequent terms of such class shall be for a period of three (3) years.

(c) WP and GS Designees.

(i) For so long as the WP Stockholders collectively own a number of Company Shares representing at least the percentage shown below of the number of Company Shares collectively owned by the WP Stockholders as of immediately following the Closing, there shall be included in the slate of nominees recommended by the Board for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected that number of individuals designated by the WP Designated Sponsor Fund that, if elected, will result in the WP Stockholders having the number of directors serving on the Board that is shown below (each such director, a "WP Director", the initial WP Directors being James C. Neary, Chandler J. Reedy and Justin L. Sadrian):

<table>
<thead>
<tr>
<th>Percent</th>
<th>Number of Directors</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% or greater</td>
<td>4</td>
</tr>
<tr>
<td>Less than 50% but greater than or equal to 25%</td>
<td>3</td>
</tr>
<tr>
<td>Less than 25% but greater than or equal to 12.5%</td>
<td>1</td>
</tr>
<tr>
<td>Less than 12.5%</td>
<td>0</td>
</tr>
</tbody>
</table>
(ii) For so long as the GS Stockholders collectively own a number of Company Shares representing the percentage shown below of the number of Company Shares collectively owned by the GS Stockholders as of immediately following the Closing, there shall be included in the slate of nominees recommended by the Board for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected that number of individuals designated by the GS Designated Sponsor Fund that, if elected, will result in the GS Stockholders having the number of directors serving on the Board that is shown below (each such director, a “GS Director”, the initial GS Director being Joseph P. DiSabato):

<table>
<thead>
<tr>
<th>Percent</th>
<th>Number of Directors</th>
</tr>
</thead>
<tbody>
<tr>
<td>25% or greater</td>
<td>1</td>
</tr>
<tr>
<td>Less than 25%</td>
<td>0</td>
</tr>
</tbody>
</table>

(iii) In the event that any Designated Sponsor Fund has designated fewer than the total number of designees such Designated Sponsor Fund shall be entitled to designate pursuant to this Section 2.01, such Designated Sponsor Fund shall have the right, at any time, to designate such additional designees to which it is entitled pursuant to this Section 2.01, in which case the Parties shall take all Necessary Action (including, as requested by such Designated Sponsor Fund, by increasing the size of the Board, electing such designees to the Board and causing the resignation of any directors other than the Designated Sponsor Directors) to enable such Designated Sponsor Fund to designate and effect the election or appointment of such additional individual or individuals.

(iv) Upon any decrease in the number of directors that a Designated Sponsor Fund is entitled to designate for election to the Board, the WP Stockholders or the GS Stockholders, as applicable, shall take all Necessary Action to cause the appropriate number of WP Directors or GS Directors, as applicable, to tender resignation. If such resignation is then accepted by the Board, the Parties shall take all Necessary Action to cause the authorized size of the Board to be reduced accordingly unless the remaining Designated Sponsor Directors, if any, determine not to reduce the authorized size of the Board.

(d) Chairman of the Board. For so long as the WP Designated Sponsor Fund shall be entitled to designate at least three (3) directors pursuant to Section 2.01, the Chairman of the Board shall be a member of the Board selected by the WP Directors, and in such capacity the Chairman of the Board shall preside over meetings of the Board and the stockholders, among the other duties of the Chairman of the Board set forth in the Company’s certificate of incorporation and by-laws.
(e) **Removal; Vacancies.** Each Designated Sponsor Fund shall have the exclusive right to (i) remove its respective designees from the Board, and the Parties shall take all Necessary Action to cause the removal of any such designee at the request of the applicable Designated Sponsor Fund; and (ii) designate for election to the Board, directors to fill vacancies created by reason of death, removal or resignation of its designees to the Board, and the Parties shall take all Necessary Action to cause any such vacancies to be filled by replacement directors designated by such Designated Sponsor Fund as promptly as reasonably practicable; provided, that, for the avoidance of doubt and notwithstanding anything to the contrary in this Section 2.01(e), no Designated Sponsor Fund shall have the right to designate a replacement director, and the Parties shall not be required to take any action to cause any vacancy to be filled by any such designee, to the extent that election or appointment of such designee to the Board would result in the Board having as members, at any time, a number of directors designated by such Designated Sponsor Fund in excess of the number of directors that such Designated Sponsor Fund is then entitled to designate for membership on the Board pursuant to Section 2.01(c).

(f) **Additional Directors.** Subject to the rights of holders of any series of Preferred Stock, for so long as any Designated Sponsor Fund has the right to designate at least one (1) director under this Agreement, the Company will take all Necessary Action to ensure that the number of directors serving on the Board shall not exceed ten (10); provided, that the number of directors may be increased if necessary to satisfy the requirements of applicable laws and stock exchange regulations.

(g) **Quorum.** The quorum for a meeting of the Board shall require:

(i) the presence of a majority of the directors then in office;

(ii) for so long as the WP Designated Sponsor Fund shall be entitled to designate any director pursuant to Section 2.01, at least one (1) WP Director; provided, however, that if a meeting of the Board called in accordance with the Company’s certificate of incorporation and by-laws fails to achieve a quorum due to the absence of a WP Director, then any director or officer of the Company may send a new notice of meeting of the Board in accordance with the Company’s certificate of incorporation and by-laws and a quorum at such meeting shall require only the presence of a majority of votes of all the directors then in office and, subject to the proviso to Section 2.01(g)(iii), for so long as the GS Designated Sponsor Fund shall be entitled to designate any director pursuant to Section 2.01, at least one (1) GS Director; and

(iii) for so long as the GS Designated Sponsor Fund shall be entitled to designate any director pursuant to Section 2.01, at least one (1) GS Director, provided, however, that if a meeting of the Board called in accordance with the Company’s certificate of incorporation and by-laws fails to achieve a quorum due to the absence of a GS Director, then any director or officer of the Company may send a new notice of meeting of the Board in accordance with the Company’s certificate of incorporation and by-laws and a quorum at such meeting shall require only the presence of a majority of votes of all the directors then in office and, subject to the proviso to Section 2.01(g)(ii), for so long as the WP Designated Sponsor Fund shall be entitled to designate any director pursuant to Section 2.01, at least one (1) WP Director.

8
(i) The Company shall (A) pay to each Designated Sponsor Director such fees as may be determined by the Board, (B) reimburse each Designated Sponsor Director for all reasonable out-of-pocket expenses incurred in connection with such director’s attendance at meetings of the Board and any committee thereof, including reasonable travel, lodging and meal expenses, (C) enter into indemnification agreements with each Designated Sponsor Director agreeing to indemnify and advance expenses to such Designated Sponsor Director, in each case, to the maximum extent permitted by applicable law, (D) include in its certificate of incorporation provisions for exculpation and indemnification of the Designated Sponsor Directors, in each case to the maximum extent permitted by applicable law, and (E) obtain customary director and officer indemnity insurance, which insurance shall name as insured each Designated Sponsor Director.

(ii) The Company hereby acknowledges that, in addition to the rights provided to each WP Director and each GS Director pursuant to any indemnification agreements that such directors may enter into with the Company from time to time to (the “Indemnification Agreements”) (as beneficiaries of such rights, each WP Director and each GS Director is herein referred to as a “Director Indemnitee”), the Director Indemnitees may have certain rights to indemnification and/or advancement of expenses provided by, and/or insurance obtained by, the Sponsors and/or certain of their Affiliates (excluding the Company and its Subsidiaries), whether now or in the future (collectively, the “Fund Indemnitors”). Notwithstanding anything to the contrary in any of the Indemnification Agreements or this Agreement, the Company hereby agrees that, with respect to its indemnification and advancement obligations to the directors under the Indemnification Agreements, this Agreement or otherwise, the Company (A) is the indemnitor of first resort (i.e., its obligations to indemnify the Director Indemnitees are primary and any obligation of the Fund Indemnitors or their insurers to advance expenses or to provide indemnification for the same expenses or liabilities incurred by any of the Director Indemnitees to advance expenses or to provide indemnification for the same expenses or liabilities incurred by any of the Director Indemnitees is secondary and excess), (B) shall be required to advance the full amount of expenses incurred by each Director Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement by each Director Indemnitee or on his or her behalf to the extent legally permitted and as required by this Agreement and the Indemnification Agreements, without regard to any rights such Director Indemnities may have against the Fund Indemnitors or their insurers, and (C) irrevocably waives, relinquishes and releases the Fund Indemnitors and such insurers from any and all claims against the Fund Indemnitors or such insurers for contribution, by way of subrogation or any other recovery of any kind in respect thereof. In furtherance and not in limitation of the foregoing, the Company agrees that in the event that any Fund Indemnitor or its insurer should advance any expenses or make any payment to a Director
Indemnitee for matters subject to advancement or indemnification by the Company pursuant to an Indemnification Agreement, this Agreement or otherwise, the Company shall promptly reimburse such Fund Indemnitor or insurer and that such Fund Indemnitor or insurer shall be subrogated to all of the claims or rights of such Director Indemnitee under the Indemnification Agreements, this Agreement or otherwise, including to the payment of expenses in an action to collect. The Company agrees that any Fund Indemnitor or its insurer not a party hereto shall be an express third party beneficiary of this Section 2.01(h)(ii), able to enforce such clause according to its terms as if it were a party hereto. Nothing contained in the Indemnification Agreements is intended to limit the scope of this Section 2.01(h)(ii) or the other terms set forth in this Agreement or the rights of the Fund Indemnitors or their insurers hereunder.

(i) Financial Statements and Reports.

(i) The Company shall provide to each Sponsor, so long as such Sponsor’s Designated Sponsor Fund shall be entitled to designate at least one (1) director pursuant to Section 2.01:

   (A) monthly operating reports as soon as available and not later than twenty (20) days following the applicable month end;
   (B) budgets for EIG as and when prepared;
   (C) notice of events that, in the Board’s determination, would reasonably be expected to have a material impact on the business operations of the Company and its Subsidiaries taken as a whole, including the commencement of criminal or material civil actions; and
   (D) such other information as may reasonably be requested by a Sponsor or as is otherwise required by applicable law.

(ii) The Company acknowledges and agrees that the WP Stockholders may disclose to the Co-Investor and the Co-Invest Limited Partners the information provided to the WP Stockholders pursuant to this Section 2.01(i).

Section 2.02. Voting Agreement; Certain Actions.

(a) Each Stockholder agrees to take all Necessary Action, including by casting all votes to which such Stockholder is entitled in respect of its Company Shares, whether at any annual or special meeting, by written consent or otherwise, so as to cause the election, removal and replacement of directors in the manner contemplated in Section 2.01 and to otherwise give the fullest effect possible to the provisions of this Article II.

(b) The Company agrees, to the extent permitted by applicable laws and stock exchange regulations, to include in the slate of nominees recommended by the Board for election at any meeting of stockholders called for the purpose of electing directors the individuals designated pursuant to Section 2.01 and to nominate and recommend each such individual to be
ARTICLE III

APPROVAL RIGHTS

Section 3.01. Sponsor Approval Rights.

(a) Subject to Section 3.01(b), the Company shall not take or commit to take, and (to the extent applicable) shall not cause or permit any of its Subsidiaries to take or commit to take, directly or indirectly, whether by amendment, merger, consolidation, reorganization or otherwise, any of the following actions without the approval of 75% of the total number of directors then in office:

(i) consummation of any acquisition of the stock (including a minority interest) or assets of any other entity (other than a wholly owned Subsidiary of the Company), in a single transaction or a series of related transactions (whether by purchase, tender offer, exchange offer, merger, other business combination transaction or otherwise), with an enterprise value in excess of $200 million in the aggregate;

(ii) a consolidation, merger or other business combination of the Company with or into any other entity, or transfer (by lease, assignment, sale or otherwise) of all or substantially all of the Company’s and its Subsidiaries’ assets, taken as a whole, to another entity, or a “Change in Control” (or any similar term) as defined in the Company’s or its Subsidiaries’ indebtedness documents;

(iii) a disposition, in a single transaction or a series of related transactions, of any assets of the Company or any of its Subsidiaries with a value in excess of $200 million in the aggregate or for consideration in excess of $200 million, other than the sale of inventory or products in the ordinary course of business;

(iv) any change in the size of the Board, other than in accordance with Article II;

(v) any amendment, modification or repeal of any provision of the Company’s certificate of incorporation or by-laws;

(vi) a termination of the Chief Executive Officer or designation of a new Chief Executive Officer;

(vii) any change in the composition of any committee of the Board;

(viii) except for compensation arrangements approved by the Compensation Committee of the Board in the ordinary course and in accordance with the charter of the Compensation Committee of the Board, entry into, or
expansion of existing, arrangements with (A) any executive officer of the Company or any of its Subsidiaries or (B) Affiliates or associates (as defined in Rule 12b-2 promulgated under the Exchange Act) of (1) the Company (other than any wholly owned Subsidiary of the Company) or (2) any executive officer of the Company or any of its Subsidiaries;

(ix) the issuance of additional shares of any class of capital stock of the Company or any of its Subsidiaries, other than, (A) in the case of the Company, any award under any stockholder approved equity compensation plan, (B) in the case of a Subsidiary of the Company, to the Company or a wholly owned Subsidiary of the Company, and (C) in the case of a Subsidiary of the Company, director qualifying shares;

(x) the incurrence of indebtedness, in a single transaction or a series of related transactions, by the Company or any of its Subsidiaries aggregating more than five (5) times Consolidated EBITDA (as defined in the Credit Agreement) with respect to the preceding twelve (12) months, except for borrowings under a revolving credit facility that has previously been approved or is in existence (with no increase in maximum availability) or otherwise approved by the WP Directors; or

(xi) any amendment to the definition of “Consolidated EBITDA” in the Credit Agreement.

(b) The approval rights set forth in Section 3.01(a) shall terminate at such time as the WP Designated Sponsor Fund ceases to have the right to designate at least three (3) directors pursuant to Section 2.01.

Section 3.02. Goldman Sachs Approval Rights.

(a) Subject to Section 3.02(b), the Company shall not take or commit to take, and (to the extent applicable) shall not cause or permit any of its Subsidiaries to take or commit to take, directly or indirectly, any of the following actions without the approval of the GS Director:

(i) the amendment of, or any change to or waiver of, this Agreement (or any other agreement to which the Company or any of its Subsidiaries and Goldman Sachs are party) in a manner that (A) is adverse to Goldman Sachs, takes away, limits or adversely affects any rights of Goldman Sachs or imposes any additional obligations or restrictions on Goldman Sachs; or (B) applies to such Sponsor or any of its Affiliates in a manner that is disproportionately favorable to the other Sponsor or its Affiliates as compared to such Sponsor or its Affiliates (based on the relative number of Company Shares collectively owned by the WP Stockholders and the GS Stockholders at such time), in each case unless Goldman Sachs is a signatory to such amendment, change or waiver.
ARTICLE IV

TRANSFERS

Section 4.01. Limitations on Transfer.

(a) Neither any WP Stockholder, any GS Stockholder nor the Co-Investor (nor, in the event that the Co-Investor shall have Transferred any Company Shares to a Co-Invest Limited Partner, such Co-Invest Limited Partner) may transfer any of its Company Shares prior to December 22, 2016 (the “Initial Holding Period”) without the prior written consent of each Sponsor whose Designated Sponsor Fund has, at the time of the proposed Transfer, the right to designate at least one (1) director pursuant to Section 2.01; provided, that such prohibition shall not apply to Transfers to Permitted Transferees in accordance with Section 4.02. After the Initial Holding Period, any such Stockholder may transfer its Company Shares only in accordance with, and subject to the applicable provisions of, this Article IV. The limitations on Transfers of Company Shares set forth in this Article IV are in addition to any restrictions set forth in the Registration Rights Agreement, any “lock up” restrictions imposed by the underwriters in connection with any Public Offering, any other plan, program, contract, agreement or policy pursuant to which the Company Shares may be subject, and any restrictions imposed by applicable law.

(b) Notwithstanding anything herein to the contrary, with respect to any Transfer of Company Shares effected by any WP Stockholder during the Initial Holding Period, the Co-Investor (and, in the event that the Co-Investor shall have Transferred any Company Shares to a Co-Invest Limited Partner, such Co-Invest Limited Partner) shall be permitted to transfer up to its Pro Rata Portion (or such greater amount as the Sponsors shall jointly determine or, if either Sponsor’s Designated Sponsor Fund shall have ceased to have the right to designate any directors pursuant to Section 2.01, such greater amount as the Sponsor whose Designated Sponsor Fund continues to have the right to designate at least one (1) director pursuant to Section 2.01 shall determine) of the Company Shares then held by the Co-Investor.

(c) Any purported Transfer of Company Shares other than in accordance with this Agreement shall be null and void, and the Company shall refuse to recognize any such Transfer for any purpose and shall not, and shall cause any transfer agent not to, reflect in its records any change in record ownership of Company Shares pursuant to any such Transfer.

(d) Except as provided in the Registration Rights Agreement, any Stockholder that proposes to Transfer Company Shares in accordance with the terms and conditions hereof shall be responsible for any expenses incurred by the Company in connection with such Transfer.

Section 4.02. Transfers to Permitted Transferees. Notwithstanding anything to the contrary in Section 4.01(a), during the Initial Holding Period and subject to Section 4.03, any WP Stockholder, GS Stockholder or the Co-Investor may Transfer any of its Company Shares to a Permitted Transferee of such Stockholder without the consent of the Sponsors; provided, that

13
each Affiliate of any such Stockholder to which Company Shares are Transferred shall, and such Stockholder shall cause such Affiliate to, Transfer back to such Stockholder (or to another Affiliate of such Stockholder) the Company Shares it owns if such Transferee ceases, or will cease, to be an Affiliate of such Stockholder.

Section 4.03. Rights and Obligations of Transferees. Any Transferee of Company Shares (including Affiliates of any Stockholder) shall be required, at the time of and as a condition to such Transfer, to become a party to this Agreement by executing and delivering a Joinder Agreement in the form of Exhibit A hereto and such other documents as may be necessary, in the reasonable opinion of the Sponsors (or, if either Sponsor’s Designated Sponsor Fund shall have ceased to have the right to designate any directors pursuant to Section 2.01, the reasonable opinion of the Sponsor whose Designated Sponsor Fund continues to have the right to designate at least one (1) director pursuant to Section 2.01), to make such Person a party hereto, whereupon such Transferee will be treated as a Stockholder for all purposes of this Agreement; provided, that no Transferee of Company Shares shall be required to become a party to this Agreement if such Transferee acquired such Company Shares in a sale to the public (a) in a Public Offering or (b) in compliance with Rule 144 under the Securities Act.

Section 4.04. Legends.

(a) Each book entry position or certificate representing Company Shares issued to a Stockholder shall bear a notation or legend on the reverse side thereof substantially in the following form in addition to any other legend determined by the Company or as required by applicable law or by agreement with the Company:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND MAY NOT BE OFFERED OR SOLD, UNLESS IT HAS BEEN REGISTERED UNDER THE SECURITIES ACT OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE (AND, IN SUCH CASE, AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY MAY BE REQUESTED BY THE COMPANY TO THE EFFECT THAT SUCH OFFER OR SALE IS NOT REQUIRED TO BE REGISTERED UNDER THE SECURITIES ACT).

THIS SECURITY MAY BE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OTHER TERMS AND CONDITIONS SET FORTH IN A STOCKHOLDERS AGREEMENT, DATED AS OF [—] (AS MAY BE AMENDED OR RESTATED FROM TIME TO TIME), A COPY OF WHICH MAY BE OBTAINED FROM THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

(b) Upon the permitted sale of any Company Shares (i) in a Public Offering, (ii) in compliance with Rule 144 under the Securities Act, or (iii) pursuant to another exemption from registration under the Securities Act, or upon the termination of this Agreement in accordance with its terms, upon the written request of the holder of such Company Shares, any certificates representing such Company Shares shall be replaced, at the expense of the Company, with certificates or instruments not bearing the legends required by Section 4.04(a); provided,
that the Company may condition any replacement of certificates pursuant to clause (iii) of this Section 4.04(b) on the receipt of an opinion of legal counsel reasonably satisfactory to the Company stating that such Company Shares are freely transferable under the Securities Act.

(c) If any Company Shares cease to be subject to any and all restrictions on Transfer and all other obligations set forth in this Agreement, upon the written request of the holder of such Company Shares, any certificates representing such Company Shares shall be replaced, at the expense of the Company, with certificates or instruments not bearing the second paragraph of the legends required by Section 4.04(a).

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Section 5.01. Representations and Warranties of the Parties. Each of the Parties hereby represents and warrants to each other Party that on the date hereof:

(a) Such Party has the necessary legal capacity or power and authority to enter into this Agreement and to carry out its obligations hereunder. To the extent applicable, such Party is duly organized and validly existing under the laws of its jurisdiction of organization, and the execution of this Agreement, and the consummation of the transactions contemplated herein, have been authorized by all necessary corporate or other action, and no other act or proceeding, corporate or otherwise, on its part is necessary to authorize the execution of this Agreement or the consummation of any of the transactions contemplated hereby. This Agreement has been duly executed by such Party and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors’ rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and any implied covenant of good faith and fair dealing.

(b) The execution and delivery by such Party of this Agreement and the performance of its obligations hereunder do not and will not (i) conflict with, or result in the breach of any provision of the constitutive documents of such Party; (ii) result in any violation, breach, conflict, default or event of default (or an event which with notice, lapse of time, or both, would constitute a default or event of default), or give rise to any right of acceleration or termination or any additional payment obligation, under the terms of any material contract, agreement or permit to which such Party is a party or by which such Party’s assets or operations are bound or affected; or (iii) violate, in any material respect, any law applicable to such Party, the Company or any of its Subsidiaries.

(c) Other than any consents that have already been obtained, no consent, waiver, approval, authorization, exemption, registration, license or declaration is required to be made or obtained by such Party in connection with (i) the execution, delivery or performance of this Agreement or (ii) the consummation of any of the transactions currently contemplated herein, excluding, for the avoidance of doubt, any transactions contemplated herein solely as a result of one or more amendments to this Agreement following the date hereof.
Section 5.02. **Entitlement of the Parties to Rely on Representations and Warranties.** The representations and warranties contained in Section 5.01 may be relied upon by the Parties in connection with the entering into of this Agreement.

**ARTICLE VI**

**MISCELLANEOUS**

Section 6.01. **Termination.** This Agreement shall terminate automatically (without any action by any Party): 

(a) as to each Stockholder, as of the date that such Stockholder no longer owns any Company Shares; and

(b) as to all the Parties, as of the date that no Designated Sponsor Fund has the right to designate any directors pursuant to Section 2.01.

Section 6.02. **Certificate of Incorporation and By-Laws.** The provisions of this Agreement shall be controlling if any such provisions or the operation thereof conflict with the provisions of the Company’s certificate of incorporation or by-laws. The Parties agree to take all Necessary Action to amend the Company’s certificate of incorporation or by-laws so as to avoid any conflict with the provisions hereof.

Section 6.03. **Corporate Opportunity.**

(a) **Regulation of Certain Affairs.** In recognition and anticipation that (i) certain partners, principals, directors, officers, members, managers, employees and/or other representatives of the Sponsors (each of the foregoing Persons other than the Sponsors, an “Identified Person”) may serve as directors, officers or agents of the Company or its Subsidiaries, and (b) the Sponsors may now engage and may continue to engage in the same or similar activities (which shall include other business activities that overlap with or compete with those in which the Company or its Subsidiaries, directly or indirectly, may engage) or related lines of business in which the Company or its Subsidiaries, directly or indirectly, may engage, and/or may have an interest in the same or similar areas of corporate opportunities as the Company or its Subsidiaries, directly or indirectly, may have an interest, the provisions of this Section 6.03 are set forth to regulate and define the conduct of certain affairs of the Company and its Subsidiaries with respect to certain classes or categories of business opportunities as they may involve the Sponsors and the Identified Persons, and the powers, rights, duties and liabilities of the Company and its Subsidiaries and their respective officers, directors and stockholders in connection therewith.
(b) **Competition and Corporate Opportunities.** To the fullest extent permitted by law, (i) the Sponsors and the Identified Persons shall have the right to, and shall have no duty (contractual or otherwise) not to, directly or indirectly engage in the same or similar business activities or lines of business as the Company or any of its Subsidiaries, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person, including those lines of business deemed to be competing with the Company or any of its Subsidiaries, (ii) none of the Company or its stockholders or any of its Subsidiaries or their stockholders shall have any rights in and to the business ventures of any Sponsor or Identified Person or the income or profits derived therefrom, (iii) each of the Sponsor and the Identified Persons may do business with any potential or actual customer or supplier of the Company or any of its Subsidiaries, (iv) each of the Sponsors and the Identified Persons may employ or otherwise engage any officer of employee of the Company or any of its Subsidiaries, and (v) the Company, on behalf of itself, its Subsidiaries and its and their respective stockholders, renounces any interest or expectancy of the Company and its Subsidiaries in, or in being offered an opportunity to participate in, any business opportunity that may from time to time be presented to any Sponsor or any Identified Person, even if the opportunity is one that the Company or its Subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, (vi) no Sponsor or Identified Person shall have any duty to communicate or offer such business opportunity to the Company or any of its Subsidiaries or shall be liable to the Company or any of its Subsidiaries or any of their respective stockholders for breach of any fiduciary or other duty (contractual or otherwise), as a director or officer or otherwise, by reason of the fact that such Sponsor or Identified Person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Company or its Subsidiaries unless, in the case of any such person who is a director or officer of the Corporation, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of the Company.

Section 6.04. **Publicity.** The Company grants permission to the Sponsors to use the name and logo of the Company and/or EIG in marketing materials used by each such Sponsor and its respective Affiliates. The Sponsors and/or their respective Affiliates, as the case may be, shall include a trademark attribution notice giving notice of the Company’s and/or EIG’s ownership of their trademarks in any marketing materials in which the Company’s and/or EIG’s name and logo appear.

Section 6.05. **Sharing of Information.** Notwithstanding anything to the contrary contained in this Agreement, the Company hereby acknowledges and agrees that each of the Sponsors and its Affiliates, the Sponsor Designated Directors, or any officer of the Company that is an Affiliate of a Sponsor (each, a “Sponsor Affiliated Person”) may, to the fullest extent permitted by applicable law, use for their own benefit and disclose to their respective Affiliates, directors, officers, representatives, agents and employees and professional advisers (the “Internal Recipients”) and to (a) the investors, limited partners or members of the applicable Sponsor or its related investment funds and their respective representatives (and, to the extent required for such limited partners’ or members’ internal reporting obligations, Affiliates of such limited partners or members), (b) persons who have expressed a bona fide interest in becoming investors, limited partners or members of the applicable Sponsor or its related investment funds, (c) potential transferees of the applicable Sponsor’s equity securities in
the Company, (d) potential participants in future transactions involving the applicable Sponsor, any of its Affiliates or their related investment funds (potentially involving the Company or otherwise), and (e) such other persons as the applicable Sponsor shall deem reasonably necessary in connection with the conduct of its investment and business activities (the “External Recipients” and together with the Internal Recipients, the “Permitted Recipients”), any and all non-public information with respect to the Company or its Affiliates or Subsidiaries (including any Person in which the Company holds, or contemplates acquiring, an investment) (“Company Confidential Information”) that is in the possession of such Sponsor Affiliated Person on the date hereof or disclosed after the date of this Agreement to such Sponsor Affiliated Person by or on behalf of the Company or its Subsidiaries, provided, that the Permitted Recipients agree to keep such Company Confidential Information confidential on the same terms that the Sponsor requires with respect to its own confidential information; and provided further that the Sponsor Affiliated Persons and the Permitted Recipients may disclose any Company Confidential Information (x) as has become generally available to the public, was or has come into the possession of the relevant Sponsor Affiliated Person or Permitted Recipient on a non-confidential basis without a breach of any confidentiality obligations by such Person disclosing such Company Confidential Information, or has been independently developed by the Sponsor Affiliated Person or Permitted Recipient without use of the Company Confidential Information, (y) to the extent necessary in order to comply with any law, order, regulation or ruling applicable to the applicable Sponsor, or such Sponsor Affiliated Person or Permitted Recipient, or to a regulatory agency with applicable jurisdiction, and (z) as may be required in response to any summons or subpoena or in connection with any litigation or arbitration, provided, in the case of clauses (y) and (z), that such Sponsor, Sponsor Affiliated Person or Permitted Recipient provides prior written notice of such required disclosure to the Company and takes all commercially reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

Section 6.06. Notices. In the event a notice or other document is required to be sent hereunder to the Company or any Stockholder, such notice or other document shall be in writing and shall be considered given and received, in all respects when personally delivered, or when sent by express or courier service or United States registered or certified mail, return receipt requested and postage and other fees prepaid, or by electronic mail, on the day such notice or document is personally delivered or delivered by electronic mail or on the third Business Day following the day on which such notice or other document is delivered to any such commercial delivery service as aforesaid. Any notice and document shall be addressed to the party entitled to receive such notice or other document (a) in the case of the Company, at 10 Corporate Drive, Suite 300, Burlington, MA 01803, Attention: Chief Legal Officer, with a copy (which shall not constitute notice) to WilmerHale, 60 State Street, Boston, MA 02109, Attention: Jason L. Kropp, Email: jason.kropp@wilmerhale.com, and (b) in the case of any Stockholder, at such Stockholder’s address shown on Exhibit B hereto, or at such other address as any such party shall request in a written notice sent to the Company. Any party hereto or its legal representatives may effect a change of address for purposes of this Agreement by giving written notice of such change to the Company, and the Company shall, upon the request of any party hereto, notify such party of such change in the manner provided herein. Until such notice of change of address is properly given, the addresses set forth herein shall be effective for all purposes.

18
Section 6.07. **Amendments.** The terms and provisions of this Agreement may be modified or amended at any time and from time to time only by approval of Stockholders that collectively own a majority of the Company Shares then owned by all Stockholders; provided, that (a) any amendment (other than amendments made to Exhibit B hereto in accordance with the terms of this Agreement) that would have a disproportionate material adverse effect on any Stockholder relative to another Stockholder (other than as a result of such Stockholder electing not to exercise any rights granted to such Stockholder pursuant to the terms of this Agreement) shall require the written consent of that Stockholder; and (b) this Section 6.07 may not be amended without the prior written consent of all of the Stockholders. All Stockholders shall receive notice of any amendment to this Agreement.

Section 6.08. **Governing Law; Jurisdiction.** This Agreement and any dispute arising out of, relating to or in connection with this Agreement, shall be construed (both as to validity and performance), interpreted and enforced in accordance with the laws of the State of Delaware, without regard to any conflicts of law provisions thereof that would result in the application of the laws of any other jurisdiction. Any action against any party relating to the foregoing shall be brought exclusively in the Chancery Court of the State of Delaware located in Wilmington, Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any state court located in Wilmington, Delaware or the United States District Court for the District of Delaware) and appellate courts thereof. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection that they may now or hereafter have to the laying of venue of any such action brought in such court or any defense of inconvenient forum for the maintenance of such action. Each party agrees that service of summons and complaint or any other process that might be served in any action may be made on such party by sending or delivering a copy of the process to the party to be served by registered mail, return receipt requested, at the address of the party provided for the giving of notices in Section 6.04. Nothing in this Section 6.08, however, shall affect the right of any party to serve legal process in any other manner permitted by law.

Section 6.09. **Waiver of Jury Trial.** THE PARTIES ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.09.

Section 6.10. **Entire Agreement.** This Agreement, together with the Registration Rights Agreement, embodies the entire agreement and understanding of the Parties and supersedes all prior agreements and understandings between the Parties with respect to the subject matter hereof and thereof.
Section 6.11. Waivers. No waiver of any breach of any of the terms of this Agreement shall be effective unless such waiver is made expressly in writing and executed and delivered by the party against whom such waiver is claimed. No waiver of any breach shall be deemed to be a further or continuing waiver of such breach or a waiver of any other or subsequent breach. Except as otherwise expressly provided herein, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof, or the exercise of any other right, power or remedy.

Section 6.12. Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.13. Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Company and each Stockholder shall execute and deliver any additional documents and instruments and perform any additional acts that the Sponsors jointly, and reasonably, determine (or, if either Sponsor’s Designated Sponsor Fund shall have ceased to have the right to designate any directors pursuant to Section 2.01, that the Sponsor whose Designated Sponsor Fund continues to have the right to designate at least one (1) director pursuant to Section 2.01 determines) to be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

Section 6.14. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Facsimile, .pdf and other electronic signatures to this Agreement shall have the same effect as original signatures.

Section 6.15. Third Party Beneficiaries. Except as provided in Section 2.01(h), this Agreement does not create any rights, claims or benefits inuring to any Person that is not a party hereto, and it does not create or establish any third party beneficiary hereto.

Section 6.16. No Third Party Liability. This Agreement may only be enforced against the named parties hereto. All claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the entities that are expressly identified as parties hereto; and no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or representative of any party hereto (including any Person negotiating or executing this Agreement on behalf of a party hereto), unless party to this Agreement, shall have any liability or obligation with respect to this Agreement or with respect any claim or cause of action (whether in contract or tort) that may arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including a representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement).
Section 6.17. **Binding Effect; Assignment.** Except as otherwise provided in this Agreement to the contrary, this Agreement shall be binding upon and inure to the benefit of the Company, the Stockholders and their respective heirs, legal representatives, executors, administrators, successors and permitted assigns. The rights and obligations under this Agreement shall not be assignable without the prior written consent of the Sponsors (or, if either Sponsor’s Designated Sponsor Fund shall have ceased to have the right to designate any directors pursuant to Section 2.01, the prior written consent of the Sponsor whose Designated Sponsor Fund continues to have the right to designate at least one (1) director pursuant to Section 2.01), and any attempted assignment of rights or obligations in violation of this Section 6.17 shall be null and void.

Section 6.18. **Specific Performance.** It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that, in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such party shall, therefore, be entitled (in addition to any other remedy to which such party may be entitled at law or in equity) to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law.

Section 6.19. **Time of the Essence.** The parties agree that time shall be of the essence in the performance of this Agreement.

Section 6.20. **No Promotion.** The Company and each Stockholder agrees that it will not, without the prior written consent of the applicable Sponsor, in each instance, (a) use in advertising, publicity, or otherwise the name of Warburg Pincus LLC, Goldman, Sachs & Co., any Sponsor or any of their respective Affiliates, or any partner or employee of a Sponsor, nor any trade name, trademark, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by Warburg Pincus LLC, Goldman, Sachs & Co., any Sponsor, or their respective Affiliates, or (b) represent, directly or indirectly, that any product or any service provided by the Company has been approved or endorsed by Warburg Pincus LLC, Goldman, Sachs & Co., any Sponsor or any of their Affiliates. The Company shall obtain the written consent from the applicable Designated Sponsor Fund prior to the Company’s issuance of any public statement regarding any Sponsor.

Section 6.21. **Investment Banking Services.** Notwithstanding anything to the contrary herein or any actions or omissions by representatives of Goldman, Sachs & Co. or any of its Affiliates in whatever capacity, including as a member or observer to the Board, it is understood that neither Goldman, Sachs & Co. nor any of its Affiliates is acting as a financial advisor, agent or underwriter to the Company or any of its Affiliates or otherwise on behalf of the Company or any of its Affiliates unless retained to provide such services pursuant to a separate written agreement.

Section 6.22. **Exculpation Among Stockholders.** Each Stockholder acknowledges that it is not relying upon any other Person in making its investment or decision to invest in the Company (other than the Company pursuant to any written agreement). Each Stockholder agrees that no Stockholder nor their respective Affiliates, controlling persons,
Section 6.23. Subsequent Acquisition of Shares. Any Company Shares acquired subsequent to the date hereof by a Stockholder shall be subject to the terms and conditions of this Agreement.

[SIGNATURE PAGES FOLLOW]
IN WITNESS HEREOF, the Parties have duly executed this Agreement as of the date first above written.

COMPANY

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: ________________________________

Name: ______________________________

Title: _______________________________
STOCKHOLDERS

WARBURG PINCUS PRIVATE EQUITY X, L.P.
By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners LLC, its sole member
By: Warburg Pincus & Co., its managing member
By: ________________________
Name: ________________________
Title: ________________________

WARBURG PINCUS X PARTNERS, L.P.
By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners LLC, its sole member
By: Warburg Pincus & Co., its managing member
By: ________________________
Name: ________________________
Title: ________________________

WP EXPEDITION CO-INVEST L.P.
By: Warburg Pincus Partners LLC, its general partner
By: Warburg Pincus & Co., its managing member
By: ________________________
Name: ________________________
Title: ________________________

[Signature Page to Stockholders Agreement]
GS CAPITAL PARTNERS VI FUND, L.P.
By: GSCP VI ADVISORS, L.L.C.
    General Partner
    
By: ___________________________________________________________________
Name: 
Title: 

GS CAPITAL PARTNERS VI PARALLEL, L.P.
By: GS ADVISORS VI, L.L.C.
    General Partner
    
By: ___________________________________________________________________
Name: 
Title: 

GS CAPITAL VI OFFSHORE FUND, L.P.
By: GSCP VI OFFSHORE ADVISORS, L.L.C.
    General Partner
    
By: ___________________________________________________________________
Name: 
Title: 

GS CAPITAL PARTNERS VI GMBH & CO. KG
By: GS ADVISORS VI, L.L.C.
    Managing Limited Partner
    
By: ___________________________________________________________________
Name: 
Title: 

MBD 2011 HOLDINGS, L.P.
By: MBD 2011 HOLDINGS ADVISORS, INC.
    General Partner
    
By: ___________________________________________________________________
Name: 
Title: 

[Signature Page to Stockholders Agreement]
BRIDGE STREET 2011, L.P.

By: BRIDGE STREET 2011 ADVISORS, L.L.C.
   General Partner

By: 
Name: 
Title: 

BRIDGE STREET 2011 OFFSHORE, L.P.

By: BRIDGE STREET 2011 OFFSHORE ADVISORS, Inc.
   General Partner

By: 
Name: 
Title: 

[Signature Page to Stockholders Agreement]
[STOCKHOLDER]

By: ______________________________
Name: _____________________________
Title: ______________________________

[Signature Page to Stockholders Agreement]
EXHIBIT A

JOINDER TO STOCKHOLDERS AGREEMENT

This Joinder Agreement (this "Joinder Agreement") is made as of the date written below by the undersigned (the "Joining Party") in accordance with the Stockholders Agreement dated as of [—] (the "Stockholders Agreement") by and among Endurance International Group Holdings, Inc. and certain other persons named therein, as the same may be amended from time to time. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Stockholders Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to,[ “Stockholder” and “WP Stockholder”]1, [“Stockholder” and “GS Stockholder”]2 and [“Stockholder”]3 under the Stockholders Agreement as of the date hereof and shall have all of the rights and obligations of the Stockholder from whom it has acquired Company Shares (to the extent permitted by the Stockholders Agreement) as if the Joining Party had executed the Stockholders Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Stockholders Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

[NAME OF JOINING PARTY]

By: __________________________________________
   Name:
   Title:
   Address for Notices:

AGREED ON THIS __ day of ____, 20__:

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: __________________________________________
   Name:
   Title:
   Address for Notices:

* * *

Spouse’s Joinder Agreement

The undersigned, being the spouse of ____________________________, agrees to be bound by the provisions of this Joinder Agreement, to the extent applicable to the undersigned.

By: __________________________________________
   Name:

1 To be used in the case of a Permitted Transferee of a WP Stockholder.
2 To be used in the case of a Permitted Transferee of a GS Stockholder.
3 To be used in the case of any other Transferee.
1. **Purpose**

The purpose of this 2013 Stock Incentive Plan (the “Plan”) of Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), is to advance the interests of the Company’s stockholders by enhancing the Company’s ability to attract, retain and motivate persons who are expected to make important contributions to the Company and by providing such persons with equity ownership opportunities and performance-based incentives that are intended to better align the interests of such persons with those of the Company’s stockholders. Except where the context otherwise requires, the term “Company” shall include any of the Company’s present or future parent or subsidiary corporations as defined in Sections 424(e) or (f) of the Internal Revenue Code of 1986, as amended, and any regulations thereunder (the “Code”) and any other business venture (including, without limitation, joint venture or limited liability company) in which the Company has a controlling interest, as determined by the Board of Directors of the Company (the “Board”).

2. **Eligibility**

All of the Company’s employees, officers and directors, as well as consultants and advisors to the Company (as such terms are defined and interpreted for purposes of Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), or any successor form) are eligible to be granted Awards under the Plan. Each person who is granted an Award under the Plan is deemed a “Participant.” “Award” means Options (as defined in Section 5), SARs (as defined in Section 6), Restricted Stock (as defined in Section 7), Restricted Stock Units (as defined in Section 7) and Other Stock-Based Awards (as defined in Section 8).

3. **Administration and Delegation**

(a) **Administration by Board of Directors.** The Plan will be administered by the Board. The Board shall have authority to grant Awards and to adopt, amend and repeal such administrative rules, guidelines and practices relating to the Plan as it shall deem advisable. The Board may construe and interpret the terms of the Plan and any Award agreements entered into under the Plan. The Board may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem expedient and it shall be the sole and final judge of such expediency. All decisions by the Board shall be made in the Board’s sole discretion and shall be final and binding on all persons having or claiming any interest in the Plan or in any Award.

(b) **Appointment of Committees.** To the extent permitted by applicable law, the Board may delegate any or all of its powers under the Plan to one or more committees or subcommittees of the Board (a “Committee”). All references in the Plan to the “Board” shall mean the Board or a Committee of the Board or the officers referred to in Section 3(c) to the extent that the Board’s powers or authority under the Plan have been delegated to such Committee or officers.
Delegation to Officers. To the extent permitted by applicable law, the Board may delegate to one or more officers of the Company the power to grant Options and other Awards that constitute rights under Delaware law (subject to any limitations under the Plan) to employees or officers of the Company and to exercise such other powers under the Plan as the Board may determine, provided that the Board shall fix the terms of such Awards to be granted by such officers (including the exercise price of such Awards, which may include a formula by which the exercise price will be determined) and the maximum number of shares subject to such Awards that the officers may grant; provided further, however, that no officer shall be authorized to grant such Awards to any “executive officer” of the Company (as defined by Rule 3b-7 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) or to any “officer” of the Company (as defined by Rule 16a-1 under the Exchange Act). The Board may not delegate authority under this Section 3(c) to grant Restricted Stock, unless Delaware law then permits such delegation.

4. Stock Available for Awards

(a) Number of Shares; Share Counting.

(1) Authorized Number of Shares. Subject to adjustment under Section 9, Awards may be made under the Plan (any or all of which Awards may be in the form of Incentive Stock Options, as defined in Section 5(b)) for _________ shares of common stock, $0.0001 par value per share, of the Company (the “Common Stock”). Shares issued under the Plan may consist in whole or in part of authorized but unissued shares or treasury shares.

(2) Share Counting. For purposes of counting the number of shares available for the grant of Awards under the Plan:

(A) all shares of Common Stock covered by SARs shall be counted against the number of shares available for the grant of Awards under the Plan; provided, however, that (i) SARs that may be settled only in cash shall not be so counted and (ii) if the Company grants an SAR in tandem with an Option for the same number of shares of Common Stock and provides that only one such Award may be exercised (a “Tandem SAR”), only the shares covered by the Option, and not the shares covered by the Tandem SAR, shall be so counted, and the expiration of one in connection with the other’s exercise will not restore shares to the Plan;

(B) if any Award (i) expires or is terminated, surrendered or canceled without having been fully exercised or is forfeited in whole or in part (including as the result of shares of Common Stock subject to such Award being repurchased by the Company at the original issuance price pursuant to a contractual repurchase right) or (ii) results in any Common Stock not being issued (including as a result of an SAR that was settleable either in cash or in stock actually being settled in cash), the unused Common Stock covered by such Award shall again be available for the grant of Awards; provided, however, that (1) in the case of Incentive Stock Options, the foregoing shall be subject to any limitations under the Code, (2) in the case of the exercise of an SAR, the number of shares counted against the shares available under the Plan and against the sublimits listed in the first clause of this Section 4(a)(2) shall be the full number of shares subject to the SAR multiplied by the percentage of the SAR actually exercised, regardless of the number of shares actually used to settle such SAR upon exercise and (3) the shares covered by a Tandem SAR shall not again become available for grant upon the expiration or termination of such Tandem SAR; and
(C) shares of Common Stock delivered (either by actual delivery, attestation, or net exercise) to the Company by a Participant to (i) purchase shares of Common Stock upon the exercise of an Award or (ii) satisfy tax withholding obligations (including shares retained from the Award creating the tax obligation) shall be added back to the number of shares available for the future grant of Awards.

(b) Substitute Awards. In connection with a merger or consolidation of an entity with the Company or the acquisition by the Company of property or stock of an entity, the Board may grant Awards in substitution for any options or other stock or stock-based awards granted by such entity or an affiliate thereof. Substitute Awards may be granted on such terms as the Board deems appropriate in the circumstances, notwithstanding any limitations on Awards contained in the Plan. Substitute Awards shall not count against the overall share limit set forth in Section 4(a)(1) or any sublimit contained in the Plan, except as may be required by reason of Section 422 and related provisions of the Code.

5. **Stock Options**

(a) General. The Board may grant options to purchase Common Stock (each, an “**Option**”) and determine the number of shares of Common Stock to be covered by each Option, the exercise price of each Option and the conditions and limitations applicable to the exercise of each Option, including conditions relating to applicable federal or state securities laws, as it considers necessary or advisable.

(b) Incentive Stock Options. An Option that the Board intends to be an “incentive stock option” as defined in Section 422 of the Code (an “**Incentive Stock Option**”) shall only be granted to employees of Endurance International Group Holdings, Inc., any of Endurance International Group Holdings, Inc.’s present or future parent or subsidiary corporations as defined in Sections 424(e) or (f) of the Code, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code, and shall be subject to and shall be construed consistently with the requirements of Section 422 of the Code. An Option that is not intended to be an Incentive Stock Option shall be designated a “**Nonstatutory Stock Option.**” The Company shall have no liability to a Participant, or any other party, if an Option (or any part thereof) that is intended to be an Incentive Stock Option is not an Incentive Stock Option or if the Company converts an Incentive Stock Option to a Nonstatutory Stock Option.

(c) Exercise Price. The Board shall establish the exercise price of each Option and specify the exercise price in the applicable Option agreement. The exercise price shall be not less than 100% of the fair market value per share of Common Stock as determined by (or in a manner approved by) the Board (“**Fair Market Value**”) on the date the Option is granted; provided that if the Board approves the grant of an Option with an exercise price to be determined on a future date, the exercise price shall be not less than 100% of the Fair Market Value on such future date.
(d) **Duration of Options.** Each Option shall be exercisable at such times and subject to such terms and conditions as the Board may specify in the applicable option agreement; provided, however, that no Option will be granted with a term in excess of 10 years.

(e) **Exercise of Options.** Options may be exercised by delivery to the Company of a notice of exercise in a form (which may be electronic) approved by the Company, together with payment in full (in the manner specified in Section 5(f)) of the exercise price for the number of shares for which the Option is exercised. Shares of Common Stock subject to the Option will be delivered by the Company as soon as practicable following exercise.

(f) **Payment Upon Exercise.** Common Stock purchased upon the exercise of an Option granted under the Plan shall be paid for as follows:

(1) in cash or by check, payable to the order of the Company;

(2) except as may otherwise be provided in the applicable Option agreement or approved by the Board, in its sole discretion, by (i) delivery of an irrevocable and unconditional undertaking by a creditworthy broker to deliver promptly to the Company sufficient funds to pay the exercise price and any required tax withholding or (ii) delivery by the Participant to the Company of a copy of irrevocable and unconditional instructions to a creditworthy broker to deliver promptly to the Company cash or a check sufficient to pay the exercise price and any required tax withholding;

(3) to the extent provided for in the applicable Option agreement or approved by the Board, in its sole discretion, by delivery (either by actual delivery or attestation) of shares of Common Stock owned by the Participant valued at their Fair Market Value, provided (i) such method of payment is then permitted under applicable law, (ii) such Common Stock, if acquired directly from the Company, was owned by the Participant for such minimum period of time, if any, as may be established by the Board in its discretion and (iii) such Common Stock is not subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements;

(4) to the extent provided for in the applicable Nonstatutory Stock Option agreement or approved by the Board in its sole discretion, by delivery of a notice of “net exercise” to the Company, as a result of which the Participant would receive (i) the number of shares underlying the portion of the Option being exercised, less (ii) such number of shares as is equal to (A) the aggregate exercise price for the portion of the Option being exercised divided by (B) the Fair Market Value on the date of exercise;

(5) to the extent permitted by applicable law and provided for in the applicable Option agreement or approved by the Board, in its sole discretion, by payment of such other lawful consideration as the Board may determine; or

(6) by any combination of the above permitted forms of payment.

(g) **Limitation on Repricing.** Unless such action is approved by the Company’s stockholders, the Company may not (except as provided for under Section 9): (1) amend any outstanding Option granted under the Plan to provide an exercise price per share that is lower than the then-current exercise price per share of such outstanding Option, (2) cancel any...
outstanding option (whether or not granted under the Plan) and grant in substitution therefor new Awards under the Plan (other than Awards granted pursuant to Section 4(c)) covering the same or a different number of shares of Common Stock and having an exercise price per share lower than the then-current exercise price per share of the cancelled option, (3) cancel in exchange for a cash payment any outstanding Option with an exercise price per share above the then-current Fair Market Value, or (4) take any other action under the Plan that constitutes a “repricing” within the meaning of the rules of the NASDAQ Stock Market.

6. **Stock Appreciation Rights**

   (a) **General.** The Board may grant Awards consisting of stock appreciation rights (“SARs”) entitling the holder, upon exercise, to receive an amount of Common Stock or cash or a combination thereof (such form to be determined by the Board) determined by reference to appreciation, from and after the date of grant, in the Fair Market Value of a share of Common Stock over the measurement price established pursuant to Section 6(b). The date as of which such appreciation is determined shall be the exercise date.

   (b) **Measurement Price.** The Board shall establish the measurement price of each SAR and specify it in the applicable SAR agreement. The measurement price shall not be less than 100% of the Fair Market Value on the date the SAR is granted; provided that if the Board approves the grant of an SAR effective as of a future date, the measurement price shall be not less than 100% of the Fair Market Value on such future date.

   (c) **Duration of SARs.** Each SAR shall be exercisable at such times and subject to such terms and conditions as the Board may specify in the applicable SAR agreement; provided, however, that no SAR will be granted with a term in excess of 10 years.

   (d) **Exercise of SARs.** SARs may be exercised by delivery to the Company of a notice of exercise in a form (which may be electronic) approved by the Company, together with any other documents required by the Board.

   (e) **Limitation on Repricing.** Unless such action is approved by the Company’s stockholders, the Company may not (except as provided for under Section 9): (1) amend any outstanding SAR granted under the Plan to provide a measurement price per share that is lower than the then-current measurement price per share of such outstanding SAR, (2) cancel any outstanding stock appreciation right (whether or not granted under the Plan) and grant in substitution therefor new Awards under the Plan (other than Awards granted pursuant to Section 4(c)) covering the same or a different number of shares of Common Stock and having a measurement price per share lower than the then-current measurement price per share of the cancelled stock appreciation right, (3) cancel in exchange for a cash payment any outstanding SAR with a measurement price per share above the then-current Fair Market Value, or (4) take any other action under the Plan that constitutes a “repricing” within the meaning of the rules of the NASDAQ Stock Market.
7. Restricted Stock; Restricted Stock Units

(a) General. The Board may grant Awards entitling recipients to acquire shares of Common Stock (“Restricted Stock”), subject to the right of the Company to repurchase all or part of such shares at their issue price or other stated or formula price (or to require forfeiture of such shares if issued at no cost) from the recipient in the event that conditions specified by the Board in the applicable Award are not satisfied prior to the end of the applicable restriction period or periods established by the Board for such Award. The Board may also grant Awards entitling the recipient to receive shares of Common Stock or cash to be delivered at the time such Award vests (“Restricted Stock Units”). (Restricted Stock and Restricted Stock Units are each referred to herein as a “Restricted Stock Award”).

(b) Terms and Conditions for All Restricted Stock Awards. The Board shall determine the terms and conditions of a Restricted Stock Award, including the conditions for vesting and repurchase (or forfeiture) and the issue price, if any.

(c) Additional Provisions Relating to Restricted Stock.

(1) Dividends. Unless otherwise provided in the applicable Award agreement, any dividends (whether paid in cash, stock or property) declared and paid by the Company with respect to shares of Restricted Stock (“Accrued Dividends”) shall be paid to the Participant only if and when such shares become free from the restrictions on transferability and forfeitability that apply to such shares. Each payment of Accrued Dividends will be made no later than the end of the calendar year in which the dividends are paid to stockholders of that class of stock or, if later, the 15th day of the third month following the lapsing of the restrictions on transferability and the forfeitability provisions applicable to the underlying shares of Restricted Stock.

(2) Stock Certificates. The Company may require that any stock certificates issued in respect of shares of Restricted Stock, as well as dividends or distributions paid on such Restricted Stock, shall be deposited in escrow by the Participant, together with a stock power endorsed in blank, with the Company (or its designee). At the expiration of the applicable restriction periods, the Company (or such designee) shall deliver the certificates no longer subject to such restrictions to the Participant or if the Participant has died, to his or her Designated Beneficiary. “Designated Beneficiary” means (i) the beneficiary designated, in a manner determined by the Board, by a Participant to receive amounts due or exercise rights of the Participant in the event of the Participant’s death or (ii) in the absence of an effective designation by a Participant, the Participant’s estate.

(d) Additional Provisions Relating to Restricted Stock Units.

(1) Settlement. Upon the vesting of and/or lapsing of any other restrictions (i.e., settlement) with respect to each Restricted Stock Unit, the Participant shall be entitled to receive from the Company one share of Common Stock or (if so provided in the applicable Award agreement) an amount of cash equal to the Fair Market Value of one share of Common Stock. The Board may, in its discretion, provide that settlement of Restricted Stock Units shall be deferred, on a mandatory basis or at the election of the Participant in a manner that complies with Section 409A of the Code.

(2) Voting Rights. A Participant shall have no voting rights with respect to any Restricted Stock Units.

-6-
(3) **Dividend Equivalents.** The Award agreement for Restricted Stock Units may provide Participants with the right to receive an amount equal to any dividends or other distributions declared and paid on an equal number of outstanding shares of Common Stock (“**Dividend Equivalents**“). Dividend Equivalents may be paid currently or credited to an account for the Participant, may be settled in cash and/or shares of Common Stock and may be subject to the same restrictions on transfer and forfeitability as the Restricted Stock Units with respect to which paid, in each case to the extent provided in the Award agreement.

8. **Other Stock-Based Awards**

   (a) **General.** Other Awards of shares of Common Stock, and other Awards that are valued in whole or in part by reference to, or are otherwise based on, shares of Common Stock or other property, may be granted hereunder to Participants (“**Other Stock-Based Awards**“). Such Other Stock-Based Awards shall also be available as a form of payment in the settlement of other Awards granted under the Plan or as payment in lieu of compensation to which a Participant is otherwise entitled. Other Stock-Based Awards may be paid in shares of Common Stock or cash, as the Board shall determine.

   (b) **Terms and Conditions.** Subject to the provisions of the Plan, the Board shall determine the terms and conditions of each Other Stock-Based Award, including any purchase price applicable thereto.

9. **Adjustments for Changes in Common Stock and Certain Other Events**

   (a) **Changes in Capitalization.** In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar change in capitalization or event, or any dividend or distribution to holders of Common Stock other than an ordinary cash dividend, (i) the number and class of securities available under the Plan, (ii) the share counting rules and sublimit set forth in Sections 4(a) and 4(b), (iii) the number and class of securities and exercise price per share of each outstanding Option, (iv) the share and per-share provisions and the measurement price of each outstanding SAR, (v) the number of shares subject to and the repurchase price per share subject to each outstanding Restricted Stock Award and (vi) the share and per-share-related provisions and the purchase price, if any, of each outstanding Other Stock-Based Award, shall be equitably adjusted by the Company (or substituted Awards may be made, if applicable) in the manner determined by the Board. Without limiting the generality of the foregoing, in the event the Company effects a split of the Common Stock by means of a stock dividend and the exercise price of and the number of shares subject to an outstanding Option are adjusted as of the date of the distribution of the dividend (rather than as of the record date for such dividend), then an optionee who exercises an Option between the record date and the distribution date for such stock dividend shall be entitled to receive, on the distribution date, the stock dividend with respect to the shares of Common Stock acquired upon such Option exercise, notwithstanding the fact that such shares were not outstanding as of the close of business on the record date for such stock dividend.
(b) Reorganization Events.

(1) Definition. A “Reorganization Event” shall mean: (a) any merger or consolidation of the Company with or into another entity as a result of which all of the Common Stock of the Company is converted into or exchanged for the right to receive cash, securities or other property or is cancelled, (b) any transfer or disposition of all of the Common Stock of the Company for cash, securities or other property pursuant to a share exchange or other transaction or (c) any liquidation or dissolution of the Company.

(2) Consequences of a Reorganization Event on Awards Other than Restricted Stock.

(A) In connection with a Reorganization Event, the Board may take any one or more of the following actions as to all or any (or any portion of) outstanding Awards other than Restricted Stock on such terms as the Board determines (except to the extent specifically provided otherwise in an applicable Award agreement or another agreement between the Company and the Participant): (i) provide that such Awards shall be assumed, or substantially equivalent Awards shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof), (ii) upon written notice to a Participant, provide that all of the Participant’s unexercised Awards will terminate immediately prior to the consummation of such Reorganization Event unless exercised by the Participant (to the extent then exercisable) within a specified period following the date of such notice, (iii) provide that outstanding Awards shall become exercisable, realizable, or deliverable, or restrictions applicable to an Award shall lapse, in whole or in part prior to or upon such Reorganization Event, (iv) in the event of a Reorganization Event under the terms of which holders of Common Stock will receive upon consummation thereof a cash payment for each share surrendered in the Reorganization Event (the “Acquisition Price”), make or provide for a cash payment to Participants with respect to each Award held by a Participant equal to (A) the number of shares of Common Stock subject to the vested portion of the Award (after giving effect to any acceleration of vesting that occurs upon or immediately prior to such Reorganization Event) multiplied by (B) the excess, if any, of (I) the Acquisition Price over (II) the exercise, measurement or purchase price of such Award and any applicable tax withholdings, in exchange for the termination of such Award, (v) provide that, in connection with a liquidation or dissolution of the Company, Awards shall convert into the right to receive liquidation proceeds (if applicable, net of the exercise, measurement or purchase price thereof and any applicable tax withholdings) and (vi) any combination of the foregoing. In taking any of the actions permitted under this Section 9(b)(2), the Board shall not be obligated by the Plan to treat all Awards, all Awards held by a Participant, or all Awards of the same type, identically.

(B) Notwithstanding the terms of Section 9(b)(2)(A), in the case of outstanding Restricted Stock Units that are subject to Section 409A of the Code: (i) if the applicable Restricted Stock Unit agreement provides that the Restricted Stock Units shall be settled upon a “change in control event” within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i), and the Reorganization Event constitutes such a “change in control event”, then no assumption or substitution shall be permitted pursuant to Section 9(b)(2)(A)(i) and the Restricted Stock Units shall instead be settled in accordance with the terms of the applicable Restricted Stock Unit agreement; and (ii) the Board may only undertake the actions set forth in clauses (iii), (iv) or (v) of Section 9(b)(2)(A) if the Reorganization Event constitutes a “change in control event” as defined under Treasury Regulation Section 1.409A-3(i)(5)(i) and such action is
permitted or required by Section 409A of the Code; if the Reorganization Event is not a “change in control event” as so defined or such action is not permitted or required by Section 409A of the Code, and the acquiring or succeeding corporation does not assume or substitute the Restricted Stock Units pursuant to clause (i) of Section 9(b)(2)(A), then the unvested Restricted Stock Units shall terminate immediately prior to the consummation of the Reorganization Event without any payment in exchange therefor.

(C) For purposes of Section 9(b)(2)(A)(i), an Award (other than Restricted Stock) shall be considered assumed if, following consummation of the Reorganization Event, such Award confers the right to purchase or receive pursuant to the terms of such Award, for each share of Common Stock subject to the Award immediately prior to the consummation of the Reorganization Event, the consideration (whether cash, securities or other property) received as a result of the Reorganization Event by holders of Common Stock for each share of Common Stock held immediately prior to the consummation of the Reorganization Event (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares of Common Stock); provided, however, that if the consideration received as a result of the Reorganization Event is not solely common stock of the acquiring or succeeding corporation (or an affiliate thereof), the Company may, with the consent of the acquiring or succeeding corporation, provide for the consideration to be received upon the exercise or settlement of the Award to consist solely of such number of shares of common stock of the acquiring or succeeding corporation (or an affiliate thereof) that the Board determined to be equivalent in value (as of the date of such determination or another date specified by the Board) to the per share consideration received by holders of outstanding shares of Common Stock as a result of the Reorganization Event.

(3) Consequences of a Reorganization Event on Restricted Stock. Upon the occurrence of a Reorganization Event other than a liquidation or dissolution of the Company, the repurchase and other rights of the Company with respect to outstandingRestricted Stock shall inure to the benefit of the Company’s successor and shall, unless the Board determines otherwise, apply to the cash, securities or other property which the Common Stock was converted into or exchanged for pursuant to such Reorganization Event in the same manner and to the same extent as they applied to such Restricted Stock; provided, however, that the Board may provide for termination or deemed satisfaction of such repurchase or other rights under the instrument evidencing any Restricted Stock or any other agreement between a Participant and the Company, either initially or by amendment. Upon the occurrence of a Reorganization Event involving the liquidation or dissolution of the Company, except to the extent specifically provided to the contrary in the instrument evidencing any Restricted Stock or any other agreement between a Participant and the Company, all restrictions and conditions on all Restricted Stock then outstanding shall automatically be deemed terminated or satisfied.

10. General Provisions Applicable to Awards

(a) Transferability of Awards. Awards shall not be sold, assigned, transferred, pledged or otherwise encumbered by the person to whom they are granted, either voluntarily or by operation of law, except by will or the laws of descent and distribution or, other than in the case of an Incentive Stock Option, pursuant to a qualified domestic relations order, and, during the life of the Participant, shall be exercisable only by the Participant; provided, however, that
the Board may permit or provide in an Award for the gratuitous transfer of the Award by the Participant to or for the benefit of any immediate family member, family trust or other entity established for the benefit of the Participant and/or an immediate family member thereof if the Company would be eligible to use a Form S-8 under the Securities Act for the registration of the sale of the Common Stock subject to such Award to such proposed transferee; provided further, that the Company shall not be required to recognize any such permitted transfer until such time as such permitted transferee shall, as a condition to such transfer, deliver to the Company a written instrument in form and substance satisfactory to the Company confirming that such transferee shall be bound by all of the terms and conditions of the Award. References to a Participant, to the extent relevant in the context, shall include references to authorized transferees. For the avoidance of doubt, nothing contained in this Section 10(a) shall be deemed to restrict a transfer to the Company.

(b) Documentation. Each Award shall be evidenced in such form (written, electronic or otherwise) as the Board shall determine. Each Award may contain terms and conditions in addition to those set forth in the Plan.

(c) Board Discretion. Except as otherwise provided by the Plan, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award need not be identical, and the Board need not treat Participants uniformly.

(d) Termination of Status. The Board shall determine the effect on an Award of the disability, death, termination or other cessation of employment, authorized leave of absence or other change in the employment or other status of a Participant and the extent to which, and the period during which, the Participant, or the Participant’s legal representative, conservator, guardian or Designated Beneficiary, may exercise rights under the Award.

(e) Withholding. The Participant must satisfy all applicable federal, state, and local or other income and employment tax withholding obligations before the Company will deliver stock certificates or otherwise recognize ownership of Common Stock under an Award. The Company may decide to satisfy the withholding obligations through additional withholding on salary or wages. If the Company elects not to or cannot withhold from other compensation, the Participant must pay the Company the full amount, if any, required for withholding or have a broker tender to the Company cash equal to the withholding obligations. Payment of withholding obligations is due before the Company will issue any shares on exercise, vesting or release from forfeiture of an Award or at the same time as payment of the exercise or purchase price, unless the Company determines otherwise. If provided for in an Award or approved by the Board in its sole discretion, a Participant may satisfy such tax obligations in whole or in part by delivery (either by actual delivery or attestation) of shares of Common Stock, including shares retained from the Award creating the tax obligation, valued at their Fair Market Value; provided, however, except as otherwise provided by the Board, that the total tax withholding where stock is being used to satisfy such tax obligations cannot exceed the Company’s minimum statutory withholding obligations (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). Shares used to satisfy tax withholding requirements cannot be subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements.
(f) **Amendment of Award.** Except as provided in Sections 5(g) and 6(e) with respect to repricings or Section 11(d) with respect to actions requiring stockholder approval, the Board may amend, modify or terminate any outstanding Award, including but not limited to, substituting therefor another Award of the same or a different type, changing the date of exercise or realization, and converting an Incentive Stock Option to a Nonstatutory Stock Option. The Participant’s consent to such action shall be required unless (i) the Board determines that the action, taking into account any related action, does not materially and adversely affect the Participant’s rights under the Plan or (ii) the change is permitted under Section 9.

(g) **Conditions on Delivery of Stock.** The Company will not be obligated to deliver any shares of Common Stock pursuant to the Plan or to remove restrictions from shares previously issued or delivered under the Plan until (i) all conditions of the Award have been met or removed to the satisfaction of the Company, (ii) in the opinion of the Company’s counsel, all other legal matters in connection with the issuance and delivery of such shares have been satisfied, including any applicable securities laws and regulations and any applicable stock exchange or stock market rules and regulations, and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Company may consider appropriate to satisfy the requirements of any applicable laws, rules or regulations.

(h) **Acceleration.** The Board may at any time provide that any Award shall become immediately exercisable in whole or in part, free of some or all restrictions or conditions, or otherwise realizable in whole or in part, as the case may be.

11. **Miscellaneous**

   (a) **No Right To Employment or Other Status.** No person shall have any claim or right to be granted an Award by virtue of the adoption of the Plan, and the grant of an Award shall not be construed as giving a Participant the right to continued employment or any other relationship with the Company. The Company expressly reserves the right at any time to dismiss or otherwise terminate its relationship with a Participant free from any liability or claim under the Plan, except as expressly provided in the applicable Award.

   (b) **No Rights As Stockholder.** Subject to the provisions of the applicable Award, no Participant or Designated Beneficiary shall have any rights as a stockholder with respect to any shares of Common Stock to be distributed with respect to an Award until becoming the record holder of such shares.

   (c) **Effective Date and Term of Plan.** The Plan shall become effective on the date the Plan is approved by the Company’s stockholders (the “**Effective Date**”). No Awards shall be granted under the Plan after the expiration of 10 years from the Effective Date, but Awards previously granted may extend beyond that date.

   (d) **Amendment of Plan.** The Board may amend, suspend or terminate the Plan or any portion thereof at any time provided that (i) to the extent required by Section 162(m), no Award granted to a Participant that is intended to comply with Section 162(m) after the date of such amendment shall become exercisable, realizable or vested, as applicable to such Award, unless and until the Company’s stockholders approve such amendment in the manner required by
Section 162(m); and (ii) no amendment that would require stockholder approval under the rules of the NASDAQ Stock Market may be made effective unless and until the Company’s stockholders approve such amendment; in addition, if at any time the approval of the Company’s stockholders is required as to any other modification or amendment under Section 422 of the Code or any successor provision with respect to Incentive Stock Options, the Board may not effect such modification or amendment without such approval. Unless otherwise specified in the amendment, any amendment to the Plan adopted in accordance with this Section 11(d) shall apply to, and be binding on the holders of, all Awards outstanding under the Plan at the time the amendment is adopted, provided the Board determines that such amendment, taking into account any related action, does not materially and adversely affect the rights of Participants under the Plan. No Award shall be made that is conditioned upon stockholder approval of any amendment to the Plan unless the Award provides that (i) it will terminate or be forfeited if stockholder approval of such amendment is not obtained within no more than 12 months from the date of grant and (2) it may not be exercised or settled (or otherwise result in the issuance of Common Stock) prior to such stockholder approval.

(e) Authorization of Sub-Plans (including for Grants to non-U.S. Employees). The Board may from time to time establish one or more sub-plans under the Plan for purposes of satisfying applicable securities, tax or other laws of various jurisdictions. The Board shall establish such sub-plans by adopting supplements to the Plan containing (i) such limitations on the Board’s discretion under the Plan as the Board deems necessary or desirable or (ii) such additional terms and conditions not otherwise inconsistent with the Plan as the Board shall deem necessary or desirable. All supplements adopted by the Board shall be deemed to be part of the Plan, but each supplement shall apply only to Participants within the affected jurisdiction and the Company shall not be required to provide copies of any supplement to Participants in any jurisdiction which is not the subject of such supplement.

(f) Compliance with Section 409A of the Code. Except as provided in individual Award agreements initially or by amendment, if and to the extent (i) any portion of any payment, compensation or other benefit provided to a Participant pursuant to the Plan in connection with his or her employment termination constitutes “nonqualified deferred compensation” within the meaning of Section 409A of the Code and (ii) the Participant is a specified employee as defined in Section 409A(a)(2)(B)(i) of the Code, in each case as determined by the Company in accordance with its procedures, by which determinations the Participant (through accepting the Award) agrees that he or she is bound, such portion of the payment, compensation or other benefit shall not be paid before the day that is six months plus one day after the date of “separation from service” (as determined under Section 409A of the Code) (the “New Payment Date”), except as Section 409A of the Code may then permit. The aggregate of any payments that otherwise would have been paid to the Participant during the period between the date of separation from service and the New Payment Date shall be paid to the Participant in a lump sum on such New Payment Date, and any remaining payments will be paid on their original schedule.

The Company makes no representations or warranty and shall have no liability to the Participant or any other person if any provisions of or payments, compensation or other benefits under the Plan are determined to constitute nonqualified deferred compensation subject to Section 409A of the Code but do not to satisfy the conditions of that section.
(g) **Limitations on Liability.** Notwithstanding any other provisions of the Plan, no individual acting as a director, officer, employee or agent of the Company will be liable to any Participant, former Participant, spouse, beneficiary, or any other person for any claim, loss, liability, or expense incurred in connection with the Plan, nor will such individual be personally liable with respect to the Plan because of any contract or other instrument he or she executes in his or her capacity as a director, officer, employee or agent of the Company. The Company will indemnify and hold harmless each director, officer, employee or agent of the Company to whom any duty or power relating to the administration or interpretation of the Plan has been or will be delegated, against any cost or expense (including attorneys’ fees) or liability (including any sum paid in settlement of a claim with the Board’s approval) arising out of any act or omission to act concerning the Plan unless arising out of such person’s own fraud or bad faith.

(h) **Governing Law.** The provisions of the Plan and all Awards made hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware, excluding choice-of-law principles of the law of such state that would require the application of the laws of a jurisdiction other than the State of Delaware.
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

Stock Option Agreement
2013 Stock Incentive Plan

This Stock Option Agreement (this “Agreement”) is made between Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and the Participant.

NOTICE OF GRANT

I. Participant Information
   Participant:
   Participant Address:

II. Grant Information
   Grant Date:
   Number of Shares:
   Exercise Price Per Share:
   Vesting Commencement Date:
   Type of Option: [Incentive Stock Option / Nonstatutory Stock Option]

III. Vesting Table
   Vesting Date | Shares that Vest
   ------------------ | -------
   First anniversary of Vesting Commencement Date | 25%
   Monthly for three years following first anniversary of Vesting Commencement Date | 2.0833%

IV. Expiration Date
   5:00 pm Eastern time on Date:

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:
Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

PARTICIPANT

Name:
Title:

Page 1 of 8
Form of Stock Option Agreement
2013 Stock Incentive Plan

EXHIBIT A

GENERAL TERMS AND CONDITIONS

For valuable consideration, receipt of which is acknowledged, the parties hereto agree as follows:

1. Grant of Option. This Agreement evidences the grant by the Company, on the grant date (the "Grant Date") set forth in the Notice of Grant that forms part of this Agreement (the "Notice of Grant"), to the Participant of an option to purchase, in whole or in part, on the terms provided herein and in the Company's 2013 Stock Incentive Plan (the "Plan"), the number of shares set forth in the Notice of Grant (the "Shares") of common stock, $0.0001 par value per share, of the Company ("Common Stock") at the exercise price per Share set forth in the Notice of Grant (the "Exercise Price"). Unless earlier terminated, this option shall expire at the time set forth in the Notice of Grant (the "Final Exercise Date").

It is intended that the option evidenced by this Agreement shall be an incentive stock option as defined in Section 422 of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder (the "Code") solely to the extent set forth in the Notice of Grant. To the extent not designated as an incentive stock option, or to the extent that the option does not qualify as an incentive stock option, the option shall be a nonstatutory stock option. Except as otherwise indicated by the context, the term "Participant", as used in this option, shall be deemed to include any person who acquires the right to exercise this option validly under its terms.

2. Vesting Schedule.

This option will become exercisable ("vest") in accordance with the Vesting Table set forth in the Notice of Grant.

The right of exercise shall be cumulative so that to the extent the option is not exercised in any period to the maximum extent permissible it shall continue to be exercisable, in whole or in part, with respect to all Shares for which it is vested until the earlier of the Final Exercise Date or the termination of this option under Section 3 hereof or the Plan.

Notwithstanding the foregoing, if, within the one-year period following a Change in Control Event, the Participant ceases to be an Eligible Participant (as defined below) as a result of a termination of service by the Company without Cause, then the remaining unvested portion of the option shall vest and become fully exercisable as of the date of termination. "Change in Control Event" and "Cause" are defined in Exhibit B.
3. Exercise of Option.

(a) Form of Exercise. Each election to exercise this option shall be accompanied by a notice of exercise in the form designated by the Company or its designee, or by such other notification, including electronic notification, as may be permitted by the Company or its designee and in all cases accompanied by payment in full in the manner provided in the Plan. The Participant may purchase less than the number of Shares covered hereby, provided that no partial exercise of this option may be for any fractional share.

(b) Continuous Relationship with the Company Required. Except as otherwise provided in this Section 3, this option may not be exercised unless the Participant, at the time he or she exercises this option, is, and has been at all times since the Grant Date, an employee of the Company or any other entity (a "Participating Entity") the service providers of which are eligible to receive an award under the Plan (an "Eligible Participant"). If the Participant provides services to a Participating Entity, any references in this Agreement to service with the Company shall instead be deemed to refer to service with such Participating Entity.

(c) Termination of Relationship with the Company. If the Participant ceases to be an Eligible Participant for any reason, then, except as provided in paragraphs (d), (e) and (f) below or expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate ninety (90) days after such cessation (but in no event after the Final Exercise Date), provided that this option shall be exercisable only to the extent that the Participant was entitled to exercise this option on the date of such cessation. Notwithstanding the foregoing, if the Participant, prior to the Final Exercise Date, violates the non-competition or confidentiality provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon such violation.

(d) Exercise Period Upon Disability. If the Participant ceases to be an Eligible Participant by reason of becoming disabled (within the meaning of Section 22(e)(3) of the Code) prior to the Final Exercise Date and the Company has not terminated such relationship for “cause” as defined in paragraph (f) below, then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of six months following such cessation (but in no event after the Final Exercise Date), by the Participant, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of such cessation.

(e) Exercise Period Upon Death. If the Participant ceases to be an Eligible Participant by reason of his or her death prior to the Final Exercise Date and the Company has not terminated such relationship for “cause”, or the Participant dies within the ninety (90)-day period following cessation of service with the Company other than for "cause", then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of six months following the date of death of the Participant (but in no event after the Final Exercise Date), by the Participant’s authorized transferee, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of his or her death.
(f) **Termination for Cause.** If, prior to the Final Exercise Date, the Participant’s service is terminated by the Company for Cause (as defined below), then, except as expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon the effective date of such termination of service. If the Participant is party to an employment, service or severance agreement with the Company that contains a definition of “cause” for termination of service, “Cause” shall have the meaning ascribed to such term in such agreement. Otherwise, “Cause” shall mean (i) Participant’s willful failure substantially to perform his or her duties and responsibilities to the Company or deliberate violation of a Company policy; (ii) Participant’s commission of any act of fraud, embezzlement, dishonesty or any other willful misconduct that has caused or is reasonably expected to result in material injury to the Company; (iii) unauthorized use or disclosure by Participant of any proprietary information or trade secrets of the Company or any other party to whom the Participant owes an obligation of nondisclosure as a result of his or her relationship with the Company; or (iv) Participant’s willful breach of any of his or her obligations under any written agreement or covenant with the Company (including, without limitation, breach by the Participant of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Participant and the Company), as determined by the Company, which determination shall be conclusive. The Participant’s service shall be considered to have been terminated for Cause if the Company determines, within 30 days after the Participant’s resignation, that termination for Cause was warranted.

4. **Tax Matters.**

   (a) **Withholding.** No Shares will be issued pursuant to the exercise of this option unless and until the Participant pays to the Company, or makes provision satisfactory to the Company for payment of, any federal, state or local withholding taxes required by law to be withheld in respect of this option.

   (b) **Disqualifying Disposition.** If this option is designated as an incentive stock option on the Notice of Grant and otherwise satisfies the requirements to be treated as an incentive stock option under the Code and the Participant disposes of Shares acquired upon exercise of this option within two years from the Grant Date or one year after such Shares were acquired pursuant to exercise of this option, the Participant shall notify the Company in writing of such disposition.

5. **Transfer Restrictions.** This option may not be sold, assigned, transferred, pledged or otherwise encumbered by the Participant, either voluntarily or by operation of law, except by will or the laws of descent and distribution, and, during the lifetime of the Participant, this option shall be exercisable only by the Participant. The terms of this Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Participant.

6. **Agreement in Connection with Initial Public Offering.** The Participant agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company or (b)
enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.

7. Miscellaneous.

(a) No Rights to Service. The Participant acknowledges and agrees that the grant of the this option and its vesting pursuant to Section 2 do not constitute an express or implied promise of continued service with the Company for the vesting period of the option, or for any period.

(b) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties, and supersede all prior agreements and understandings, relating to the subject matter of this Agreement; provided that any separate employment or severance agreement between the Company and the Participant that includes terms relating to the acceleration of vesting of equity awards shall not be superseded by this Agreement. In the event of a conflict between the terms and provisions of the Plan and the terms and provisions of this Agreement, the Plan terms and provisions shall prevail.

(c) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflict of law principles.
EXHIBIT B
DEFINITIONS

“Change in Control Event” shall mean the occurrence of one or more of the following events:

(1) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, and amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

(2) a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(3) the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation
which as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(4) the liquidation or dissolution of the Company.

“Cause” shall mean: (1) if the Participant is party to an employment, service or severance agreement with the Company that contains a definition of “cause” for termination of employment or service, the meaning ascribed to such term in such agreement or (2) otherwise, any of (w) Participant’s willful failure substantially to perform his or her duties and responsibilities to the Company or deliberate violation of a Company policy; (x) Participant’s commission of any act of fraud, embezzlement, dishonesty or any other willful misconduct that has caused or is reasonably expected to result in material injury to the Company; (y) unauthorized use or disclosure by Participant of any proprietary information or trade secrets of the Company or any other party to whom the Participant owes an obligation of nondisclosure as a result of his or her relationship with the Company; or (z) Participant’s willful breach of any of his or her obligations under any written agreement or covenant with the Company (including, without limitation, breach by the Participant of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Participant and the Company), as determined by the Company, which determination shall be conclusive. The Participant’s employment or service shall be considered to have been terminated for Cause if the Company determines, within 30 days after the Participant’s resignation, that termination for Cause was warranted.
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

Restricted Stock Agreement
2013 Stock Incentive Plan

This Restricted Stock Agreement (this “Agreement”) is made as of the Agreement Date between Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and the Recipient.

NOTICE OF GRANT

I. Agreement Date
   Date:

II. Recipient Information
   Recipient:
   Recipient Address:

III. Grant Information
   Number of Shares of Restricted Stock:

IV. Vesting Table

<table>
<thead>
<tr>
<th>Vesting Date</th>
<th>Shares of Restricted Stock that Vest</th>
</tr>
</thead>
<tbody>
<tr>
<td>First anniversary of the Grant Date</td>
<td>25%</td>
</tr>
<tr>
<td>Annually for three years following first anniversary of Vesting Commencement Date</td>
<td>25%</td>
</tr>
</tbody>
</table>

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Agreement Date.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.  

RECIPIENT

Name:  
Title:  

Name:
Restricted Stock Agreement
2013 Stock Incentive Plan

EXHIBIT A

GENERAL TERMS AND CONDITIONS

The terms and conditions of the award of shares of restricted common stock, $0.0001 par value per share, of the Company (the “Restricted Shares”) made to the Recipient, as set forth on the cover page of this Agreement, and subject to the terms and conditions set forth in the 2013 Stock Incentive Plan (the “Plan”) are as follows:

1. Issuance of Restricted Shares.

   (a) The Restricted Shares are issued to the Recipient, effective as of the Agreement Date (as set forth on the Notice of Grant), in consideration of employment services rendered and to be rendered by the Recipient to the Company.

   (b) The Restricted Shares will initially be issued by the Company in book entry form only, in the name of the Recipient. Following the vesting of any Restricted Shares pursuant to Section 2 below, the Company shall, if requested by the Recipient, issue and deliver to the Recipient a certificate representing the vested Restricted Shares. The Recipient agrees that the Restricted Shares shall be subject to the forfeiture provisions set forth in Section 3 of this Agreement and the restrictions on transfer set forth in Section 4 of this Agreement.

2. Vesting Schedule. The Restricted Shares shall vest in accordance with Vesting Table set forth in the Notice of Grant (the “Vesting Table”). Any fractional number of Restricted Shares resulting from the application of the percentages in the Vesting Table shall be rounded down to the nearest whole number of Restricted Shares.

   Notwithstanding the foregoing, if, within the one-year period following a Change in Control Event, the Recipient’s employment is terminated by the Company without Cause, then all remaining unvested Restricted Shares shall become fully vested and free from all forfeiture restrictions as of the date of such termination. “Change In Control Event” and “Cause” are defined in Exhibit B.

3. Forfeiture of Unvested Restricted Shares Upon Employment Termination.

   In the event that the Recipient ceases to be employed by the Company or such other entity the service providers of which are eligible to receive an award under the Plan (each such entity, a “Participating Entity”) for any reason or no reason, with or without cause, all of the Restricted Shares that are unvested as of the time of such employment termination shall be forfeited immediately and automatically to the Company, without the payment of any consideration to the Recipient, effective as of such termination of employment. The Recipient shall have no further rights with respect to any Restricted Shares that are so forfeited. If the Recipient is employed by a Participating Entity, any references in this Agreement to employment with the Company shall instead be deemed to refer to employment with such Participating Entity.
4. **Restrictions on Transfer.** The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise encumber, by operation of law or otherwise (collectively “transfer”) any Restricted Shares, or any interest therein, until such Restricted Shares have vested, except that the Recipient may transfer such Restricted Shares to or for the benefit of any immediate family member, family trust or other entity established for the benefit of the Recipient and/or an immediate family member thereof if the Company would be eligible to use a Form S-8 under the Securities Act for the registration of the sale of the Restricted Shares to such proposed transferee, provided that the Company shall not be required to recognize any such permitted transfer until such time as such permitted transferee shall, as a condition to the transfer, deliver to the Company a written instrument in form and substance satisfactory to the Company confirming that such transferee shall be bound by all of the terms and conditions of this Agreement. The Company shall not be required to (i) transfer on its books any of the Restricted Shares which have been transferred in violation of any of the provisions of this Agreement or (ii) treat as owner of such Restricted Shares or to pay dividends to any transferee to whom such Restricted Shares have been transferred in violation of any of the provisions of this Agreement.

5. **Restrictive Legends.**

The book entry account reflecting the issuance of the Restricted Shares in the name of the Recipient shall bear a legend or other notation upon substantially the following terms:

“These shares of stock are subject to forfeiture provisions and restrictions on transfer set forth in a certain Restricted Stock Agreement between the corporation and the registered owner of these shares (or his or her predecessor in interest), and such Agreement is available for inspection without charge at the office of the Secretary of the corporation.”

6. **Rights as a Shareholder.**

Except as otherwise provided in this Agreement, for so long as the Recipient is the registered owner of the Restricted Shares, the Recipient shall have all rights as a shareholder with respect to the Restricted Shares, whether vested or unvested, including, without limitation, rights to vote the Restricted Shares and act in respect of the Restricted Shares at any meeting of shareholders; provided that the payment of dividends on unvested Restricted Shares shall be deferred until such time as the shares vest.

7. **Tax Matters.**

(a) **Acknowledgments; Section 83(b) Election.** The Recipient acknowledges that he or she is responsible for obtaining the advice of the Recipient’s own tax advisors with respect to the acquisition of the Restricted Shares and the Recipient is relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating to the Restricted Shares. The Recipient understands that the Recipient (and not the Company) shall be responsible for the Recipient’s tax liability that may arise in connection with the acquisition, vesting and/or disposition of the Restricted Shares. The Recipient understands that it may be beneficial in many circumstances to elect to be taxed at
the time the Restricted Shares are granted by the Company rather than when and as the Restricted Shares vest by filing an election under Section 83(b) of the Internal Revenue Code of 1986 (the “Code”) with the Internal Revenue Service within 30 days from the date of grant by the Company. In the event the Recipient chooses to make an election under Section 83(b) of the Code, the Recipient shall deliver a copy of such election to the Company within 2 days of filing the election with the Internal Revenue Service.

THE RECIPIENT ACKNOWLEDGES THAT IT IS SOLELY THE RECIPIENT’S RESPONSIBILITY AND NOT THE COMPANY’S TO FILE TIMELY THE ELECTION UNDER SECTION 83(b) OF THE CODE, EVEN IF THE RECIPIENT REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON THE RECIPIENT’S BEHALF.

(b) Withholding. The Recipient acknowledges and agrees that the Company has the right to deduct from payments of any kind otherwise due to the Recipient the amount of any withholding taxes required to be withheld with respect to the actions contemplated by this Agreement in any manner permitted by the Plan. In the event the Recipient makes an election under Section 83(b) of the Code, the Recipient shall satisfy any tax withholding obligations that may apply as a result of making such election by making a cash payment to the Company in the amount of the Company’s withholding obligation in connection with the making of such election no later than the date specified in Section 7(a) for delivering a copy of the election to the Company. In the event the Recipient does not make an election under Section 83(b) of the Code, then the following automatic sale provisions shall apply:

(i) Upon any vesting of any Restricted Shares, the Company shall sell, or arrange for the sale of, such number of the shares no longer subject to forfeiture under Section 3 as a result of such vesting as is sufficient to generate net proceeds sufficient to satisfy the Company’s minimum statutory withholding obligations with respect to the income recognized by the Recipient upon the lapse of the forfeiture provisions (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such income), and the Company shall retain such net proceeds in satisfaction of such tax withholding obligations.

(ii) The Recipient hereby appoints the Chief Legal Officer and the Secretary of the Company, and each of them acting singly, his or her attorney in fact, to sell the Recipient’s shares in accordance with this Section 7. The Recipient agrees to execute and deliver such documents, instruments and certificates as may reasonably be required in connection with the sale of the shares pursuant to this Section 7.

(iii) The Recipient represents to the Company that, as of the date hereof, he or she is not aware of any material nonpublic information about the Company or the Common Stock. The Recipient and the Company have structured this Agreement to constitute a “binding contract” relating to the sale of Common Stock pursuant to this Section 7, consistent with the affirmative defense to liability under Section 10(b) of the Securities Exchange Act of 1934 under Rule 10b5-1(c) promulgated under such Act.
8. Agreement in Connection with Initial Public Offering. The Recipient agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company convertible into or exercisable or exchangeable for shares of Common Stock or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.


(a) Authority of Board. In making any decisions or taking any actions with respect to the matters covered by this Agreement, the Company’s Board of Directors (the “Board”) or any one or more of the committees or subcommittees of the Board to which the Board delegates its powers in accordance with the terms of the Plan shall have all of the authority and discretion, and shall be subject to all of the protections, provided for in the Plan. All decisions and actions by the Board or any one or more of its committees or subcommittees to which its powers have been delegated with respect to this Agreement shall be made in its discretion and shall be final and binding on the Recipient.

(b) No Right to Continued Employment. The Recipient acknowledges and agrees that, notwithstanding the fact that the vesting of the Restricted Shares is contingent upon his or her continued employment by the Company, this Agreement does not constitute an express or implied promise of continued employment or confer upon the Recipient any rights with respect to continued employment by the Company.

(c) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflicts of law provisions.

(d) Recipient’s Acknowledgements. The Recipient acknowledges that he or she has read this Agreement, has received and read the Plan, and understands the terms and conditions of this Agreement and the Plan.
EXHIBIT B
DEFINITIONS

"Change in Control Event" shall mean the occurrence of one or more of the following events:

1. the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

2. a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "Continuing Director" means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

3. the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's
assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

4. the liquidation or dissolution of the Company.

“Cause” shall mean: (1) if the Recipient is party to an employment, service or severance agreement with the Company that contains a definition of “cause” for termination of employment or service, the meaning ascribed to such term in such agreement or (2) otherwise, any of (w) Recipient’s willful failure substantially to perform his or her duties and responsibilities to the Company or deliberate violation of a Company policy; (x) Recipient’s commission of any act of fraud, embezzlement, dishonesty or any other willful misconduct that has caused or is reasonably expected to result in material injury to the Company; (y) unauthorized use or disclosure by Recipient of any proprietary information or trade secrets of the Company or any other party to whom the Recipient owes an obligation of nondisclosure as a result of his or her relationship with the Company; or (z) Recipient’s willful breach of any of his or her obligations under any written agreement or covenant with the Company (including, without limitation, breach by the Recipient of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Recipient and the Company), as determined by the Company, which determination shall be conclusive. The Recipient’s employment shall be considered to have been terminated for Cause if the Company determines, within 30 days after the Recipient’s resignation, that termination for Cause was warranted.
Purpose
The purpose of the Endurance International Group Holdings, Inc. (the “Company”) Management Incentive Program is to share the success of the company on a quarterly basis. This document describes guidelines and administration.

In general, incentive plans can be described as a process for establishing a pool of value to be distributed to employees coupled with a process for determining who is eligible to receive a distribution and how the pool will be allocated between eligible employees.

Eligibility
Eligibility is determined by role and level within the organization; generally Director-level (SM) and above Exempt professionals. Eligible employees are notified in writing. Employees must be hired within the first two months of the quarter to be eligible for that quarter’s bonus. To receive payment, an employee must be actively working for the Company at the time payment is made and in good standing. Any Employee eligible to participate in any other discretionary cash-based short-term incentive plan including without limitation a sales commission plan is ineligible.

Participation Level
Individual target bonus percentage is determined by Organization Level.

Eligible Earnings
Eligible earnings include payments made during the quarter of regular earnings excluding payments for overtime, bonuses and other special or incentive payments.

Quarterly Bonus Pool Determination
Bonus pool funding is dependent upon reaching Revenue growth and EBITDA targets set by management. A minimum threshold must be achieved by the Company before any bonus will be paid. At the end of the month following the end of a quarter, a Company Achievement Factor is determined based upon performance results provided by the Finance group and approved by the Board.

The Company Achievement Factor is based on the Company’s performance, and is weighted 60% on EBITDA performance and 40% on Revenue growth. EBITDA and Revenue minimum performance threshold is set at 90%. The plan can pay out if one target is hit but not the other. Achievement of 100% EBITDA and 100% Revenue performance will equate to 100% funding of the bonus pool.

<table>
<thead>
<tr>
<th>Achievement</th>
<th>Payout</th>
</tr>
</thead>
<tbody>
<tr>
<td>90%</td>
<td>50%</td>
</tr>
<tr>
<td>95%</td>
<td>95%</td>
</tr>
<tr>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>105%</td>
<td>105%</td>
</tr>
<tr>
<td>110%</td>
<td>110%</td>
</tr>
<tr>
<td>115%</td>
<td>125%</td>
</tr>
<tr>
<td>120%</td>
<td>140%</td>
</tr>
<tr>
<td>125%</td>
<td>155%</td>
</tr>
<tr>
<td>130%</td>
<td>200%</td>
</tr>
</tbody>
</table>

Example: 92.3% Achievement g 70.7% Payout Factor
**Calculation Guidelines**

In addition to the corporate goals set by management, the bonus calculation is dependent upon individual performance as determined by direct manager.

Target bonus payment is the product of eligible earnings * target % * Company Achievement Factor. Actual bonus payment is determined by management and will be adjusted based on individual performance.

<table>
<thead>
<tr>
<th>Rating</th>
<th>Individual Performance Multiplier</th>
</tr>
</thead>
<tbody>
<tr>
<td>Star Performer</td>
<td>100% ++</td>
</tr>
<tr>
<td>On Track</td>
<td>100%</td>
</tr>
<tr>
<td>Developing Performer</td>
<td>&lt; 100%</td>
</tr>
<tr>
<td>Off Track</td>
<td>0%; i.e., not bonus eligible</td>
</tr>
</tbody>
</table>

**Example**

<table>
<thead>
<tr>
<th>Eligible Earnings:</th>
<th>$25,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target %:</td>
<td>10% or $2,500</td>
</tr>
<tr>
<td>Achievement Factor:</td>
<td>70.7% or $1,768</td>
</tr>
<tr>
<td>Individual Performance adjustment:</td>
<td>110% or $1,944</td>
</tr>
<tr>
<td>Final Bonus Payment</td>
<td>$1,944</td>
</tr>
</tbody>
</table>

**Payment Timing**

Payments are made via payroll in the second month of the following quarter. All payments and program funding are at Board discretion.
INDEMNIFICATION AGREEMENT

This Indemnification Agreement (“Agreement”) is made as of __________, 20__, by and between __________, a Delaware corporation (the “Company”), and __________ (“Indemnitee”). This Agreement supersedes and replaces any and all previous Agreements between the Company and Indemnitee covering the subject matter of this Agreement.

RECITALS

WHEREAS, highly competent persons have become more reluctant to serve publicly-held corporations as directors or officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the “Board”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Certificate of Incorporation of the Company (the “Certificate of Incorporation”) requires indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the “DGCL”). The Certificate of Incorporation and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;
WHEREAS, this Agreement is a supplement to and in furtherance of the Certificate of Incorporation and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder;

WHEREAS, Indemnitee does not regard the protection available under the Certificate of Incorporation and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he be so indemnified.[ ]; and]

[WHEREAS, Indemnitee is a representative of ___________, a __________ (the “Fund”), and has certain rights to indemnification and/or insurance provided by the Fund which Indemnitee and the Fund intend to be secondary to the primary obligation of the Company to indemnify Indemnitee as provided herein, with the Company’s acknowledgement and agreement to the foregoing being a material condition to Indemnitee’s willingness to serve on the Board.]

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as a [director] [officer] [employee] of the Company on the basis of the indemnification provided in this Agreement. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position, subject to the provisions of any other agreement between the Indemnitee and the Company. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee. Indemnitee specifically acknowledges that Indemnitee’s employment with the Company (or any of its subsidiaries or any Enterprise), if any, is at will, and the Indemnitee may be discharged at any time for any reason, with or without cause, except as may be otherwise provided in any written employment contract between Indemnitee and the Company (or any of its subsidiaries or any Enterprise), other applicable formal severance policies duly adopted by the Board, or, with respect to service as a director or officer of the Company, by the Certificate of Incorporation, the Company’s By-laws, and the DGCL. The foregoing notwithstanding, this Agreement shall continue in force after Indemnitee has ceased to serve as an [officer] [director] [employee] of the Company, as provided in Section 14 hereof.
Section 2. Definitions. As used in this Agreement:

(a) References to “agent” shall mean any person who is or was a director, officer, or employee of the Company or a subsidiary of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

(b) A “Change in Control” shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

i. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing 30% or more of the combined voting power of the Company’s then outstanding securities unless the change in relative Beneficial Ownership of the Company’s securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

ii. Change in Board of Directors. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv)) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

iii. Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 51% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company’s assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.
For purposes of this Section 2(b), the following terms shall have the following meanings:

(A) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended from time to time.

(B) “Person” shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(C) “Beneficial Owner” shall have the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner shall exclude any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(c) “Corporate Status” describes the status of a person who is or was a director, officer, employee or agent of the Company or of any other corporation, limited liability company, partnership or joint venture, trust or other enterprise which such person is or was serving at the request of the Company.

(d) “Disinterested Director” shall mean a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) “Enterprise” shall mean the Company and any other corporation, limited liability company, partnership, joint venture, trust or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, partner, managing member, employee, agent or fiduciary.

(f) “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, any excise taxes and penalties (including, without limitation, those arising from or relating to ERISA), and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) for purposes of Section 12(d) only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any
advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee’s counsel as being reasonable shall be presumed conclusively to be reasonable; provided, however, that Indemnitee has no obligation to provide such certification and all demands for advancement of Expenses will be determined as provided in Section 8 hereof. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(g) “Independent Counsel” shall mean a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(h) The term “Proceeding” shall include any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action taken by him (or a failure to take action by him) or of any action (or failure to act) on his part while acting pursuant to his Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. If the Indemnitee believes in good faith that a given situation may lead to or culminate in the institution of a Proceeding, this shall be considered a Proceeding under this paragraph.

(i) Reference to “other enterprise” shall include employee benefit plans; references to “fines” shall include any excise tax assessed with respect to any employee benefit plan; references to “serving at the request of the Company” shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services for, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in manner “not opposed to the best interests of the Company” as referred to in this Agreement.
Section 3. Indemnity in Proceedings. The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding (brought in the right of the Company or otherwise) or in defense of any claim, issue or matter therein, in whole or in part. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on his behalf in connection with such Proceeding or any claim, issue or matter therein. The parties hereto intend that this Agreement shall provide to the fullest extent permitted by law for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Certificate of Incorporation, the By-laws, vote of its stockholders or disinterested directors or applicable law.

Section 4. Indemnification For Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the fullest extent permitted by applicable law and to the extent that Indemnitee is, by reason of his Corporate Status, a witness or otherwise asked to participate in any Proceeding to which Indemnitee is not a party, he shall be indemnified against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith (including, without limitation, costs incurred in responding to a subpoena received as a result of Indemnitee’s Corporate Status).

Section 5. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement), but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 6. Additional Indemnification.

(a) Notwithstanding any limitation in Section 3, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding.

(b) For purposes of Section 6(a), the meaning of the phrase “to the fullest extent permitted by applicable law” shall include, but not be limited to:

   i. to the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL, and
ii. to the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

Section 7. Exclusions. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnification payment in connection with any claim made against Indemnitee:

(a) except as provided in Section 13(e) of this Agreement, for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (as defined in Section 2(b) hereof), or (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(c) except as provided in Section 12(d) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) it is an action, suit or proceeding brought to establish or enforce a right to indemnification or advancement of expenses under this Agreement or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

Section 8. Advances of Expenses. Notwithstanding any provision of this Agreement to the contrary (other than Section 12(d)), the Company shall advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding (or any part of any Proceeding) not initiated by Indemnitee, and such advancement shall be made within 30 days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding, but in the case of statements in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the statements. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee’s ability to repay the Expenses and without regard to Indemnitee’s ultimate entitlement to indemnification under the other provisions of this Agreement. In accordance with Section 12(d), advances shall include any and all reasonable Expenses incurred pursuing an action to enforce this right of
advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. The Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement, which shall constitute an undertaking providing that the Indemnitee undertakes to repay the amounts advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company. No other form of undertaking shall be required other than the execution of this Agreement. This Section 8 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 7 to the extent determined as provided for in Section 10 hereof.


(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. The written notification to the Company shall include a description of the nature of the Proceeding and the facts underlying the Proceeding. To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification under this Agreement. The omission by Indemnitee to notify the Company hereunder will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

Section 10. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 9(a), a determination, if required by applicable law, with respect to Indemnitee’s entitlement thereto shall be made in the specific case: (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee; or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee or (D) if so directed by the Board, by the stockholders of the Company; and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within 10 days after such determination. Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee’s entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or
information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys’ fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee’s entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing with respect to any determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied.

(b) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(a) hereof, the Independent Counsel shall be selected as provided in this Section 10(b). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Board, and the Company shall give written notice to Indemnitee advising him of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within 10 days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of “Independent Counsel” as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within 20 days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 9(a) hereof and the final disposition of the Proceeding, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection which shall have been made by the Company or Indemnitee to the other’s selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by such court or by such other person as such court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(a) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 9(a) of this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) Subject to Section 12(e), if the person, persons or entity empowered or selected under Section 10 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within 60 days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such 60-day period may be extended for a reasonable time, not to exceed an additional 30 days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 11(b) shall not apply (i) if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 10(a) of this Agreement and if (A) within 15 days after receipt by the Company of the request for such determination the Board has resolved to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within 75 days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within 15 days after such receipt for the purpose of making such determination, such meeting is held for such purpose within 60 days after having been so called and such determination is made thereat, or (ii) if the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(a) of this Agreement.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his conduct was unlawful.
(d) For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee’s action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 11(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 12. Remedies of Indemnitee.

(a) Subject to Section 12(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10(a) of this Agreement within 90 days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 4 or 5 or the last sentence of Section 10(a) of this Agreement within 10 days after receipt by the Company of a written request therefor, (v) payment of indemnification pursuant to Sections 3 or 6 of this Agreement is not made within 10 days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of his entitlement to such indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of his entitlement to such indemnification, or advancement of Expenses. Alternatively, Indemnitee, at his option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a). The Company shall not oppose Indemnitee’s right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12 the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be.
(c) If a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee’s statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall, to the fullest extent not prohibited by law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company shall, to the fullest extent permitted by law, indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within 10 days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advance of Expenses from the Company under this Agreement or under any directors’ and officers’ liability insurance policies maintained by the Company.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement of Indemnitee to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

Section 13. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-laws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Certificate of Incorporation and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.
(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) Except as provided in Section 13(e) of this Agreement, in the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) Except as provided in Section 13(e) of this Agreement, the Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable (or for which advancement is provided hereunder) hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

(e) The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by the Fund and certain of its affiliates (collectively, the “Fund Indemnitors”). The Company hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of Expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the Certificate of Incorporation or By-laws (or any agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors, and, (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms hereof.
Section 14. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) 10 years after the date that Indemnitee’s Corporate Status shall have ceased and (b) one year after the final termination of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnitee pursuant to Section 12 of this Agreement relating thereto. The indemnification and advancement of expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise, and shall inure to the benefit of Indemnitee and his or her spouse, assigns, devisees, executors and administrators and other legal representatives.

Section 15. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 16. Enforcement. (a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the By-laws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 17. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

14
Section 18. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 19. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (b) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (c) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (d) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide to the Company.

(b) If to the Company to:
   
   Endurance International Group Holdings, Inc.  
   10 Corporate Drive, Suite 300  
   Burlington, Massachusetts 01803  
   Facsimile: (781) 272-2915  
   Attention: General Counsel

or to any other address as may have been furnished to Indemnitee by the Company.

Section 20. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 21. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the "Delaware Court"), and not in any other state or federal court in the United States of America or any court in any other country, (ii)
Section 22. **Identical Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 23. **Miscellaneous.** Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate. The headings of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.
IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

ENDURANCE INTERNATIONAL
GROUP HOLDINGS, INC.

By: ____________________________  
Name: __________________________  
Title: ____________________________

INDEMNITEE

Name: __________________________
Address: __________________________
Facsimile: __________________________

17
EMPLOYMENT AGREEMENT (the “Agreement”), made and entered into as of this 30th day of September, 2013 (the “Effective Date”) by and between Endurance International Group Holdings, Inc., a Delaware corporation (together with its successors and assigns permitted under this Agreement, the “Company”), Hari Ravichandran (the “Executive”) and, solely with respect to Section 6(a) and Section 6(b) hereof, WP Expedition Topco L.P., a Delaware limited partnership (“Topco” and together with the Executive and the Company, the “Parties”).

WITNESSETH:

WHEREAS, the Company desires to employ the Executive as its President and Chief Executive Officer and to memorialize the terms and conditions of Executive’s employment in this Agreement; and

WHEREAS, the Executive finds those terms and conditions to be acceptable.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Parties agree as follows:

1. DEFINITIONS.

As used in this Agreement, capitalized terms shall have the meanings set forth in this Agreement. The following capitalized terms shall have the following meanings:

(a) “Affiliate” of a Person shall mean a Person that directly or indirectly Controls, is Controlled by, or is under common Control with the Person specified.

(b) “Annual Bonus” shall mean the annual cash bonus, if any, payable to the Executive in respect of any given calendar year pursuant to Section 5(b) of this Agreement.

(c) “Base Salary” shall mean the annual rate of base salary provided for in Section 4 below or any increased annual rate of base salary granted to the Executive pursuant to Section 4 of this Agreement.

(d) “Board” shall mean the Board of Directors of the Company.

(e) “Cause” shall mean:

   (i) a continued failure of the Executive to perform his duties and responsibilities (other than as a result of physical or mental illness or injury) after receipt of written notice from the Board of such failure, provided that the Executive shall have 30 calendar days after the date of receipt of such notice in which to cure such failure (to the extent cure is possible);
(ii) the Executive’s willful misconduct or gross negligence which is materially injurious to the Company, or any of its Affiliates (whether financially, reputationally or otherwise);

(iii) a breach by the Executive of his fiduciary duty or duty of loyalty to the Company or its Affiliates which is materially injurious to the Company (whether financially, reputationally or otherwise);

(iv) the indictment of the Executive for any felony or other serious crime involving moral turpitude; or

(v) the Executive’s (A) breach of any restrictive covenant regarding competition or solicitation or (B) material breach of any other restrictive covenant (including, without limitation, non-disclosure of confidential information), in each case to which he is subject pursuant to this Agreement or any other agreement with the Company or any of its Affiliates (the “Restrictive Covenants”).

If, within the three-month period immediately following the Termination Date, it is discovered that the Executive engaged in conduct which could have resulted in the Executive’s employment with the Company being terminated for Cause, as such term is defined above, the Participant’s employment shall, at the election of the Board, in its sole discretion, be deemed to have been terminated for Cause retroactively to the date the events giving rise to Cause occurred.

(f) “Change in Control Event” shall mean the occurrence of one or more of the following events:

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, and amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company entitled to vote generally in the election of directors (the “Outstanding Company Common Stock”); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (iii) of this definition; or
(ii) a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of this Agreement by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(iii) the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(g) “Change in Control Period” shall mean the period beginning on the date on which a Change in Control Event is consummated and ending on the one-year anniversary thereof.

(h) “COBRA” shall mean the Consolidated Omnibus Budget Reconciliation Act.

(i) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder.
(j) “Company Employee” shall mean an employee, director or independent contractor of or for the Company or any of its Affiliates (to the extent such Affiliate is engaged in a Competing Business).

(k) “Competing Business” shall mean any business engaged in a line of business in which the Company or its subsidiaries is engaged as of, or has plans to become engaged within the six-month period immediately following, the Termination Date.

(l) “Control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(m) “Effective Date” shall mean September 30, 2013.

(n) “Initial Public Offering” shall mean the listing of the Company’s equity securities for public trading on a regulated exchange.

(o) “Person” shall mean an individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof.

(p) “Prior Employment Agreement” shall mean the employment agreement between EIG Investors Corp., a wholly-owned indirect subsidiary of Topco, and the Executive dated December 22, 2011.

(q) “Restricted Period” shall mean the period beginning on the Termination Date and ending on the two-year anniversary of the Termination Date.

(r) “Stock Incentive Plan” shall mean the Endurance International Group Holdings, Inc. 2013 Stock Incentive Plan (or its successor).

(s) “Termination Date” shall mean the date specified in Section 10(b).

(t) “Term of Employment” shall mean the period specified in Section 2 below (including any extension as provided therein).

(u) “Work Product” shall mean all ideas, works of authorship, inventions and other creations, whether or not patentable, copyrightable, or subject to other intellectual-property protection, that are made, conceived, developed or worked on in whole or in part by the Executive while employed by the Company and/or any of its Affiliates, that relate in any manner whatsoever to the business, existing or proposed, of the Company and/or any of its Affiliates, or any other business or research or development effort in which the Company and/or any of its Affiliates engages during the Term of Employment. Work Product includes any material previously conceived, made, developed or worked on during the Executive’s employment with the Company or its Affiliates.
2. TERM OF EMPLOYMENT.

The Term of Employment shall begin on the Effective Date. Subject to the terms hereof, the Term of Employment shall extend until the third anniversary of the Effective Date. Commencing on the third anniversary of the Effective Date and on each anniversary thereafter, the Term of Employment shall be renewed automatically for succeeding terms of one (1) year, unless either Party gives written notice to the other Party at least ninety (90) days prior to the expiration of the then-current term of the intention not to renew (a “Non-Renewal Notice”). If a Non-Renewal Notice is provided by either Party, then the Executive’s employment with the Company shall cease as of the end of the then-current Term of Employment. Notwithstanding the foregoing, the Term of Employment may be earlier terminated by either Party in accordance with the provisions of Section 9 of this Agreement, and in such event the Term of Employment shall end on the Termination Date.

3. POSITION, DUTIES AND RESPONSIBILITIES.

(a) During the Term of Employment, the Executive shall be employed as the President and Chief Executive Officer of the Company and shall have such duties, responsibilities and authority as shall be reasonably determined from time to time by the Board. The Executive shall also serve as a member of the Board without additional compensation therefor. Further, the Executive shall (i) serve on such committees of the Board, (ii) serve on such boards of directors of subsidiaries of the Company and/or (iii) hold such corporate officer titles and positions of the Company and of its subsidiaries, as may be requested by the Board in its sole discretion, in any such case without additional compensation therefor. The Executive, in carrying out his duties under this Agreement, shall report directly to the Board. During the Term of Employment, the Executive shall devote substantially all of his business time and attention to the performance of his duties hereunder and shall use his reasonable best efforts, skills and abilities to promote the Company’s interests.

(b) Nothing herein shall preclude the Executive from (i) continuing to serve as a director and advisor on the boards of directors set forth on Schedule I hereto, (ii) serving on up to one other board of directors (or advisory committee) of a corporation or entity with the prior express written consent of the Board (which consent will not be unreasonably withheld), (iii) serving on the boards of a reasonable number of trade associations and/or charitable organizations, (iv) engaging in a reasonable number of charitable activities and community affairs, and (v) managing his personal investments and affairs (including those of his immediate family), provided that such activities set forth in this Section 3(b) do not conflict or materially interfere with the effective discharge of his duties and responsibilities under Section 3(a) above.

4. BASE SALARY.

During the Term of Employment, the Executive shall be paid an annualized gross Base Salary, payable in accordance with the regular payroll practices of the Company (but no less frequently than annually) of $750,000. The Base Salary shall be reviewed annually for increase (but not decrease) in the sole discretion of the Board.
5. BONUSES.

(a) **IPO Bonus.** The Executive shall be paid a $15 million bonus in cash as soon as practicable following the closing of the Company’s Initial Public Offering, but in no event more than 15 days following such closing.

(b) **Annual Bonus.** With respect to the 2013 fiscal year, the Executive shall remain eligible for annual and quarterly bonuses in accordance with the terms and conditions set forth in Section 5(a) and Section 5(b) of the Prior Employment Agreement and the Company specifically agrees to assume responsibility to pay such bonuses. With respect to periods after the 2013 fiscal year, the Executive shall be eligible to earn an Annual Bonus in respect of each full fiscal year occurring during the Term of Employment, subject to the Executive’s continued employment through December 31 of each such year (except as provided in Section 11(a)(iii) below). The target amount of the Annual Bonus (the “Target Annual Bonus Opportunity”) shall be 100% of the Executive’s Base Salary. Any Annual Bonus shall only be payable upon achievement of certain individual and/or Company annual performance goals to be established in respect of each fiscal year by the Board (or a committee thereof) in its sole discretion; provided that the Executive may receive an Annual Bonus amount that is greater or lesser than the Target Annual Bonus Opportunity, as determined by the Board in accordance with achievement of such performance goals and provided, further, that the Company acknowledges that the Executive shall have the opportunity to earn an Annual Bonus of up to, but in no event more than, 200% of the Executive’s Base Salary, based upon the achievement of the applicable performance goals. The Annual Bonus shall be paid to the Executive at the same time as bonuses are paid to other employees of the Company, but no later than two and one-half (2 1/2) months following the end of the fiscal year to which such Annual Bonus relates.

6. PROVISIONS REGARDING EQUITY INTERESTS.

(a) **Make Whole Grant.** Topco shall grant Executive, as of immediately prior to the commencement of trading of the Company’s common stock following the effectiveness of its Initial Public Offering (such commencement, “the IPO Commencement”), the right to receive 3,742,946 B units in Topco (the “Make-Whole Grant”) subject to the terms and conditions set forth in Exhibit A to this Agreement. In the event that there is a liquidation of Topco, the Company shall issue the Executive restricted stock units (“RSUs”) to replace the Make Whole Grant using the form of agreement attached hereto as Exhibit B, with the number of RSUs to be determined as described in Exhibit A.

(b) **Accelerated Vesting of Existing Class B Units.** All of the Class B Units held by the Executive as of the Effective Date shall vest in full upon the IPO Commencement.

(c) **IPO Stock Option Grant.** The Company shall, effective prior to, but conditioned upon, the IPO Commencement, grant the Executive stock options to purchase 1,742,035 shares of its common stock with an exercise price equal to the offering price upon the IPO Commencement. Such option shall be granted under the Company’s Stock Incentive Plan. The stock options shall be granted using the form of agreement attached hereto as Exhibit C.
(d) **IPO RSU Grant.** The Company shall, effective prior to, but conditioned upon, the IPO Commencement, grant the Executive a restricted stock unit award with respect to 307,419 shares of its common stock. Such restricted stock units shall be granted under the Company’s Stock Incentive Plan. The restricted stock units shall be granted using the form of agreement attached hereto as Exhibit D.

(e) **Additional Equity Grants.** The Executive shall be eligible to receive additional equity awards under the Stock Incentive Plan, in the sole discretion of the Board (or a committee thereof), on terms customarily used by the Company for such grants subject to modifications to comply with the terms of this Agreement regarding equity award vesting and exercise of stock options.

7. **EMPLOYEE BENEFIT PROGRAMS.**

   During the Term of Employment, the Executive shall be entitled to participate in any employee pension, welfare and fringe benefit plans and programs made available to the Company’s senior executive officer level employees generally, as such plans or programs may be in effect from time to time.

8. **REIMBURSEMENT OF BUSINESS AND OTHER EXPENSES; PERQUISITES; VACATIONS.**

   (a) **Business Expenses.** The Executive is authorized to incur reasonable expenses in carrying out his duties and responsibilities under this Agreement and the Company shall promptly reimburse him for all reasonable business expenses incurred in connection with the performance of his duties hereunder, subject to the Executive’s provision of reasonable documentation of such expenses in accordance with the Company’s business expense reimbursement policy as may be in effect from time to time.

   (b) **Perquisites.** During the Term of Employment, the Executive shall be entitled to any perquisites that are generally offered to other senior executive officers of the Company, on terms and conditions as determined by the Company from time to time.

   (c) **Vacation.** During the Term of Employment, the Executive shall be entitled to four (4) weeks of paid vacation, to be taken at such time(s) as the Executive and the Board reasonably agree is appropriate and subject to the Company’s vacation policies as in effect from time to time.

   (d) **Filings.** The Company shall pay all filing fees and expenses in connection with (i) any notification and report required to be filed under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, by the Executive in connection with the acquisition of the Company’s common stock pursuant to this Agreement or otherwise and (ii) filing by the Executive of any Schedule 13D or 13G filing, and will reimburse the Executive, on a fully grossed-up basis, for any taxes incurred by the Executive by reason of such payments.
9. TERMINATION OF EMPLOYMENT.

(a) **Death.** The Executive shall terminate employment with the Company, and the Term of Employment shall terminate, upon the Executive’s death.

(b) **Disability.** The Company shall be entitled to terminate the Executive’s employment for Disability if the Executive has experienced a permanent disability as defined in the Company’s long-term disability plans (a “Disability”). The termination of the Executive’s employment by the Company for Disability shall not be considered a termination without Cause for purposes of this Agreement.

(c) **For or Without Cause or Voluntarily (Other Than for Good Reason).** The Company may terminate the Executive’s employment for Cause or without Cause. The Executive may voluntarily terminate his employment, other than for Good Reason (“Voluntary Resignation”), provided that the Executive provides the Company with notice of his intent to terminate his employment at least thirty (30) days in advance of the Termination Date.

(d) **Good Reason.** The Executive may terminate his employment with the Company for Good Reason. For purposes of this Agreement, “Good Reason” shall mean, in connection with the Executive’s termination of employment, the occurrence of any of the following events without his consent:

   (i) a material diminution in the Executive’s duties and responsibilities other than a change in the Executive’s duties and responsibilities that results from becoming part of a larger organization following a Change in Control Event;

   (ii) a material decrease in the Executive’s Base Salary or Target Annual Bonus Opportunity; or

   (iii) a relocation of the Executive’s primary work location after the Effective Date such that his daily commute is increased by more than 75 miles;

provided that, within 30 days following the occurrence of any of the events set forth in clauses (i) through (iii), the Executive shall have delivered written notice to the Company of his intention to terminate his employment for Good Reason, which notice specifies in reasonable detail the circumstances claimed to give rise to the Executive’s right to terminate employment for Good Reason, and the Company shall not have cured such circumstances within 60 days following the Company’s receipt of such notice.

10. PROCEDURE FOR TERMINATION OF EMPLOYMENT.

(a) **Notice of Termination of Employment.** Any termination of the Executive’s employment with the Company (other than a termination of employment on account of the death of the Executive) shall be communicated by written “Notice of Termination” to the other party hereto in accordance with Section 26 hereof.

(b) **Termination Date.** The Termination Date shall mean: (i) if the Executive’s termination of employment occurs due to the Executive’s death, the date of the Executive’s death; (ii) if the Executive’s termination of employment occurs due to the Executive’s Disability, the date on which the Executive receives a Notice of Termination from the Company; (iii) if the
Executive’s termination of employment occurs due to the Executive’s voluntary resignation without Good Reason, the date specified in the notice given pursuant to Section 9(c) hereof, which shall not be less than thirty (30) days after Company’s receipt of the Notice of Termination; (iv) if the Executive’s termination of employment occurs due to the Executive’s termination for Good Reason, the date of his termination in accordance with Section 9(d) hereof; (v) if the Executive’s termination of employment occurs pursuant to a non-renewal of the Term of Employment by either Party, the end of the then-current Term of Employment; and (vi) if the Executive’s termination of employment occurs for any other reason, the date on which a Notice of Termination is given or any later date (within thirty (30) days, or any alternative time period agreed upon by the Parties, after the giving of such Notice of Termination) set forth in such Notice of Termination. Effective as of the Termination Date, unless otherwise determined by the Board, the Executive shall be deemed to have resigned from any and all positions he then holds with the Company and its Affiliates, including but not limited to his position on the Board and the board of directors of any Affiliate.

11. PAYMENTS UPON TERMINATION OF EMPLOYMENT.

(a) Termination Due to Death or Disability. In the event that the Executive’s employment hereunder is terminated due to his death or Disability, the Executive (or his estate or his beneficiaries, in the event of his death), shall be entitled to receive:

(i) Payment in respect of (A) his accrued but unpaid Base Salary through the Termination Date, (B) any unpaid business expense reimbursements due to the Executive under Section 8 of this Agreement, (C) notwithstanding anything to the contrary in Section 5 of this Agreement, in the event that the Termination Date occurs after the end of a calendar year, but prior to the date on which the applicable Annual Bonus earned by the Executive is paid to the Executive, payment of such Annual Bonus, and (D) the Executive’s accrued but unused vacation days, if any, for the year in which the Termination Date occurs ((A), (B), (C) and (D) together, the “Accrued Amounts”). The Accrued Amounts shall be paid as soon as reasonably practicable, but no later than thirty (30) days, following the Termination Date;

(ii) payment of vested benefits, if any, in accordance with the applicable benefit plans and programs of the Company as in effect from time to time;

(iii) payment of a prorated Annual Bonus in respect of the year in which the Termination Date occurs, determined based on the number of days worked by the Executive in the year in which the Termination Date occurs and actual achievement of the performance goals established in respect of such year for the full year, payable at the same time as bonuses are paid to other employees of the Company, but no later than two and one-half (2 1/2) months following the end of the year in which the Termination Date occurs; and

(iv) the Executive (or his estate or beneficiaries) shall be entitled to exercise any vested but unexercised stock options until the earlier of (x) three (3) years following the Termination Date or (y) the final date such options are exercisable by their terms.
(b) Termination by the Company for Cause, Voluntary Resignation or Termination Due to Non-Renewal.

(i) In the event the Company terminates the Executive’s employment hereunder for Cause or in the event of a Voluntary Resignation, or the Executive’s employment hereunder is terminated as a result of the delivery of a Non-Renewal Notice, the Executive shall be entitled to receive:

(A) payment of the Accrued Amounts as soon as reasonably practicable, but no later than thirty (30) days, following the Termination Date; and

(B) payment of vested benefits, if any, in accordance with the applicable benefit plans and programs of the Company as in effect from time to time.

(c) Termination by the Company without Cause or by the Executive for Good Reason.

(i) In the event that the Executive’s employment hereunder is (x) terminated by the Company without Cause, other than due to Disability or death or (y) the Executive resigns for Good Reason, the Executive shall be entitled to receive:

(A) payment of the Accrued Amounts as soon as reasonably practicable, but no later than thirty (30) days, following the Termination Date;

(B) payment of vested benefits, if any, in accordance with the applicable benefit plans and programs of the Company as in effect from time to time; and

(C) subject to (x) the Executive’s satisfaction of the Release Requirements and (y) the Executive’s continued compliance with the Restrictive Covenants:

(1) continued payment of Base Salary at the annualized rate in effect on the Termination Date for a period of twenty-four (24) months following the Termination Date, payable in accordance with the Company’s usual and customary payroll practices; provided, however, that if the Executive terminates employment for Good Reason as a result of a reduction of his Base Salary, the amount paid under this Section 11(c)(i)(C)(1) shall be determined as if such reduction had not occurred;

(2) payment of two (2) times the prior year’s Annual Bonus or, if the Termination Date occurs during the Change in Control Period, the greater of the prior year’s Annual Bonus or his target Annual Bonus, in each case payable over a period of twenty-four (24) months following the Termination Date in accordance with the Company’s usual and customary payroll practices; provided, however that if the Executive terminates employment for Good Reason as a result of a reduction of his Annual Bonus opportunity and such reduction affected the prior year’s Annual Bonus, the amount paid under this Section 11(c)(i)(C)(2) shall be determined as if such reduction had not occurred;
(3) a lump sum payment upon the Termination Date in an amount that, after applicable income and employment taxes calculated at the applicable maximum rate, is equal to the monthly COBRA premium the Executive would be required to pay to continue the group health coverage in effect on the Termination Date (which amount will be based on the premium for the first month of COBRA coverage) for a period of eighteen (18) months following the Termination Date, which payment will be made thirty (30) days after employment termination regardless of whether the Executive elects COBRA continuation coverage; and

(4) solely to the extent the Termination Date occurs during the Change in Control Period, any then unvested equity awards shall immediately become vested in full as of the Termination Date.

(ii) Payments to be made and benefits to be provided under Section 11(c)(i)(C) (together, the “Severance Payments”) shall be provided or shall commence on the 60th day after the Termination Date (the “Release Date”), provided that, as of the 50th day after the Termination Date, the Release Requirements are satisfied. If the Release Requirements are not satisfied as of the 50th day after the Termination Date, then the Executive shall not be entitled to any payments or benefits under the foregoing subsections and the Company and its Affiliates shall have no further obligations in connection therewith. If the Release Requirements are satisfied, then the portion of the Severance Payments which would otherwise have been paid during the period between the Termination Date and the Release Date shall instead be paid as soon as reasonably practicable following the Release Date. For purposes of this Agreement, the “Release Requirements” shall be satisfied if, as of the applicable date, the Executive has executed a general release of claims against the Company and its Affiliates in substantially the form attached hereto as Exhibit E and the revocation period required by applicable law has expired without the Executive’s revocation of such release.

(d) No Mitigation Requirement or Offset. In the event of any termination of employment under this Section 11, the Executive shall be under no obligation to seek other employment and there shall be no offset against amounts due the Executive under this Agreement on account of any remuneration attributable to any subsequent employment that he may obtain.

(e) No Other Severance Benefits. Except as specifically set forth in this Agreement, the Executive covenants and agrees that the Executive shall not be entitled to any other form of severance or termination payments or benefits from the Company, including, without limitation, payments or benefits otherwise payable under any of the Company’s regular severance policies.
11. Nature of Payments. Any amounts due under this Section 11 are in the nature of severance payments considered to be reasonable by the Company and the Executive and are not in the nature of a penalty.

12. RESTRICTIVE COVENANTS.

(a) Non-Competition.

(i) The Executive acknowledges and recognizes the highly competitive nature of the businesses of the Company and its Affiliates and accordingly agrees that during the Term of Employment and the Restricted Period, the Executive will not directly or indirectly become an employee, director, or independent contractor of, or a consultant to, or perform any services for, or acquire any financial interest in, any Person engaging in a Competing Business.

(ii) Notwithstanding anything to the contrary in this Agreement, the Executive may:

(A) directly or indirectly own, solely as an investment, securities of any Person engaged in a Competing Business which are publicly traded on a national or regional stock exchange or on the over-the-counter market if the Executive (1) is not a controlling person of, or a member of a group which controls, such person and (2) does not, directly or indirectly, own one percent (1%) or more of any class of securities of such Person (excluding any interest the Executive owns through a mutual fund, private equity fund or other pooled account); and

(B) provide services for a subsidiary or division of a Person that is engaged in a Competing Business as long as such subsidiary or division (1) is not itself engaged in a Competing Business and (2) does not, and the Executive does not, provide any services to the Person that is engaged in a Competing Business that relate (directly or indirectly) to such Competing Business.

(b) Non-Solicitation.

(i) During the Term of Employment and the Restricted Period, the Executive will not, whether on the Executive’s own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, solicit or hire, or attempt to solicit or hire:

(A) any customer or supplier of the Company or any of its Affiliates in connection with any business activity that then competes with the Company or such Affiliate(s) or to terminate or alter in a manner adverse to the Company or such Affiliate(s) such customer’s or supplier’s relationship with the Company or such Affiliate(s); or

(B) any Company Employee or individual who was a Company Employee within the six-month period immediately prior thereto to terminate or otherwise alter his or her employment with, and/or provision of services for, the Company or its Affiliates.
(c) Confidentiality.

(i) The Executive hereby agrees that, during the Term of Employment and thereafter, other than in the proper performance of his duties for the Company and its Affiliates, he will hold in strict confidence any proprietary information or Confidential Information related to the Company or any of its Affiliates. For purposes of this Agreement, the term “Confidential Information” shall mean all information of the Company or any of its Affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers’ or trade secrets, provided that Confidential Information shall not include (A) information the Executive is required to disclose by applicable law, regulation or legal process so long as the Executive notifies the Company promptly (it being understood that “promptly” shall mean “prior to” unless prior notice is not possible, in which case “promptly” shall mean as soon as practicable following) of the Executive’s obligation to disclose Confidential Information by applicable law, regulation or legal process and cooperates with the Company to limit the extent of such disclosure, or (B) any information that is or becomes publicly known through no fault of the Executive.

(ii) The Executive agrees that at the time of the termination of his employment with the Company, whether at the insistence of the Executive or the Company, and regardless of the reasons therefor, he will deliver to the Company, and not keep or deliver to anyone else, any and all notes, files, memoranda, papers and, in general, any and all physical and electronic matter containing Confidential Information, including any and all documents significant to the conduct of the business of the Company or any subsidiary or Affiliate of the Company which are in his possession, except for any documents for which the Company or any subsidiary or Affiliate of the Company has given written consent to removal at the time of the termination of the Executive’s employment.

(d) Non-Disparagement. The Executive agrees that he will not, any time during the Term of Employment and on or after the time of the termination of his employment with the Company for any reason, directly or indirectly, disparage (i) the Company or its Affiliates, (ii) the business, property or assets of the Company or its Affiliates, or (iii) any of the former, current or future officers, directors, employees or shareholders of the Company or its Affiliates. The Company shall use its reasonable best efforts to cause its officers and members of the Board (in their individual capacities or on behalf of the Company) not to, at any time during the Term of Employment and on or after the time of the termination of Executive’s employment with the Company for any reason, directly or indirectly, make or publish any disparaging statements or remarks about the Executive. Nothing in this Section shall be construed to limit the ability of Executive or the Company’s officers or members of the Board (in their individual capacities or on behalf of the Company) to give truthful testimony pursuant to valid legal process, including but not limited to, a subpoena, court order or a government investigative matter.
Injunctive Relief. It is impossible to measure in money the damages that will accrue to the Company or any of its Affiliates in the event that the Executive breaches any of the Restrictive Covenants. In the event that the Executive breaches any such Restrictive Covenant, the Company or any of its Affiliates shall be entitled to an injunction restraining the Executive from violating such Restrictive Covenant (without posting any bond). If the Company or any of its Affiliates shall institute any action or proceeding to enforce any such Restrictive Covenant, the Executive hereby waives the claim or defense that the Company or any of its Affiliates has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company or any of its Affiliates has an adequate remedy at law. The foregoing shall not prejudice the Company’s or any of its Affiliates’ other rights or remedies under applicable law or equity. In addition, the Company and the Executive agree that if the Executive violates any Restrictive Covenant, the Company may cease payment of the Severance Payments and shall also be entitled to recoup any portion of the Severance Payments that were previously paid to the Executive.

13. WORK PRODUCT.

(a) In consideration of the Company’s promises and undertakings in this Agreement, the Executive agrees that all Work Product will be disclosed promptly by the Executive to the Company, shall be the sole and exclusive property of the Company, and is hereby assigned to the Company, regardless of whether (i) such Work Product was conceived, made, developed or worked on during regular hours of his employment or his time away from his employment, (ii) the Work Product was made at the suggestion of the Company; or (iii) the Work Product was reduced to drawing, written description, documentation, models or other tangible form. Without limiting the foregoing, the Executive acknowledges that all original works of authorship that are made by the Executive, solely or jointly with others, within the scope of his employment and that are protectable by copyright are “works made for hire,” as that term is defined in the United States Copyright Act (17 U.S.C., Section 101), and are therefore owned by the Company from the time of creation.

(b) The Executive agrees to assign, transfer, and set over, and the Executive does hereby assign, transfer, and set over to the Company, all of his right, title and interest in and to all Work Product, without the necessity of any further compensation, and agrees that the Company is entitled to obtain and hold in its own name all patents, copyrights, and other rights in respect of all Work Product. The Executive agrees to (i) cooperate with the Company during and after his employment with the Company in obtaining patents or copyrights or other intellectual-property protection for all Work Product; (ii) execute, acknowledge, seal and deliver all documents tendered by the Company to evidence its ownership thereof throughout the world; and (iii) cooperate with the Company in obtaining, defending and enforcing its rights therein.

(c) The Executive represents that there are no other contracts to assign inventions or other intellectual property that are now in existence between the Executive and any other Person. The Executive further represents that he has no other employment or undertakings that might restrict or impair his performance of this Agreement. The Executive will not in connection with his employment by the Company, use or disclose to the Company any confidential, trade secret, or other proprietary information of any previous employer or other Person that the Executive is not lawfully entitled to disclose.
14. POST-TERMINATION OBLIGATIONS.

Following the Term of Employment the Executive shall, upon reasonable notice, use his reasonable best efforts to assist and cooperate with the Company and its counsel by providing such information and assistance to the Company as may reasonably be required by the Company at the Company’s expense in connection with any existing or threatened claim, arbitral hearing, litigation, action or governmental or other investigation involving the conduct of business of the Company or its Affiliates not commenced by or involving the Executive. The Executive’s obligation to cooperate shall be reasonably limited so as not to unreasonably interfere with his other business obligations, and shall not exceed one hundred (100) hours.

15. ARBITRATION.

(a) Any dispute, claim or controversy arising under or in connection with this Agreement or the Executive’s employment hereunder or the termination thereof, other than injunctive relief under Section 12 hereof, shall be settled exclusively by arbitration administered by the American Arbitration Association (the “AAA”) and carried out in the State of Massachusetts. The arbitration shall be conducted in accordance with the AAA rules governing commercial arbitration in effect at the time of the arbitration, except as modified herein. There shall be one arbitrator, mutually selected by the Company and the Executive from a list of arbitrators provided by the AAA within thirty (30) days of receipt by respondent of the demand for arbitration. If the Company and Executive cannot mutually agree on an arbitrator within thirty (30) days, then the Parties shall request that the AAA appoint the arbitrator and the arbitrator shall be appointed by the AAA within fifteen (15) days of receiving such request.

(b) The arbitration shall commence within forty-five (45) days after the appointment of the arbitrator; the arbitration shall be completed within sixty (60) days of commencement; and the arbitrator’s award shall be made within thirty (30) days following such completion. The parties may agree to extend the time limits specified in the foregoing sentence.

(c) The arbitrator may award any form of relief permitted under this Agreement and applicable law, including damages and temporary or permanent injunctive relief, except that the arbitral tribunal is not empowered to award damages in excess of compensatory damages, and each party hereby irrevocably waives any right to recover punitive, exemplary or similar damages with respect to any dispute. The arbitrator may award attorney’s fees. The award shall be in writing and shall state the reasons for the award.

(d) The decision rendered by the arbitral tribunal shall be final and binding on the parties to this Agreement. Judgment may be entered in any court of competent jurisdiction. The parties hereto waive, to the fullest extent permitted by law, any rights to appeal to, or to seek review of such award by, any court. The parties hereto further agree to obtain the arbitral tribunal’s agreement to preserve the confidentiality of the arbitration.

16. LEGAL FEES AND INDEMNIFICATION.

During the Term of Employment and for six years thereafter, the Executive shall be entitled to the same directors’ and officers’ liability insurance coverage that the Company provides generally to its other directors and officers, as may be amended from time to time for such directors and officers. The Executive shall be entitled to indemnification from the
Company under terms and conditions that are no less favorable as those provided to members of the Board of Directors. Contemporaneously with execution and delivery of this Agreement, the Company will pay the fees and expenses incurred by the Executive in connection with the liquidation of Topco and the negotiation of this Agreement, including without limitation, the attorneys’ fees and expenses incurred by Executive, not to exceed [insert: applicable amount]

17. ASSIGNABILITY; BINDING NATURE.

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, heirs (in the case of the Executive) and assigns. Rights or obligations of the Company under this Agreement may be, and may only be, assigned or transferred by the Company pursuant to a merger or consolidation in which the Company is the continuing entity, or the sale or liquidation of all or substantially all of the assets of the Company, provided that the assignee or transferee is the successor to all or substantially all of the assets of the Company and such assignee or transferee assumes the liabilities, obligations and duties of the Company, as contained in this Agreement, either contractually or as a matter of law. No rights or obligations of the Executive under this Agreement may be assigned or transferred by the Executive other than his rights to compensation and benefits, which may be transferred only by will or operation of law, provided that any amount due hereunder to the Executive at the time of his death shall instead be paid to his estate or his designated beneficiary.

18. AMENDMENT OR WAIVER.

No provision in this Agreement may be amended unless such amendment is agreed to in writing and signed by the Executive and an authorized officer of the Company. No waiver by either Party of any breach by the other Party of any condition or provision contained in this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by the Executive or an authorized officer of the Company, as the case may be.

19. SECTION 409A.

(a) To the extent applicable, this Agreement will be construed to comply, and administered in compliance, with Section 409A of the Code.

(b) Notwithstanding anything in this Agreement to the contrary, if as of the Termination Date the Executive is a “specified employee” as defined in Section 409A of the Code and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of employment is necessary in order to prevent any accelerated or additional tax under Section 409A of the Code, then:

(i) the Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to Executive) until the first business day of the seventh month following Termination Date (or the earliest date as is permitted under Section 409A of the Code), or
(ii) (A) with respect to the provision of in-kind benefits hereunder which are otherwise not exempt from the six (6) month delay requirements, during the period beginning on the Termination Date, and ending on the six (6) month anniversary of such date, Executive may be permitted to commence use of such benefits so long as Executive reimburses the Company, on the last business day of each month, all or part of which occurs during such period, for the amount of any income imputed to Executive under applicable tax rules as a result of any benefits provided to Executive during such month, and (B) in such event, on the 1st business day of seventh month following the Termination Date, the Company shall make a one-time, lump sum cash payment to Executive in an amount equal to the payments made by Executive in accordance with Section 19(b)(ii)(A) above, together with interest thereon accruing at the applicable federal rate for instruments of less than one year, and

(iii) if any other payments of money or other benefits due to Executive hereunder could cause the application of an accelerated or additional tax under Section 409A of the Code, such payments or other benefits shall be deferred to the extent that such deferral will make such payment or other benefits compliant under Section 409A of the Code, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Board, that does not cause such an accelerated or additional tax.

(c) For purposes of Section 409A of the Code, (i) references herein to the Executive’s Termination Date, “termination of employment” or like reference shall refer to the Executive’s separation from service with the Company within the meaning of Section 409A of the Code and (ii) the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(d) Notwithstanding anything to the contrary herein, except to the extent any expense, reimbursement or in-kind benefit provided pursuant to this Agreement does not constitute a “deferral of compensation” within the meaning of Section 409A of the Code: (x) the amount of expenses eligible for reimbursement or in-kind benefits provided to the Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to the Executive in any other calendar year, (y) the Company shall reimburse the Executive for expenses for which he is entitled to be reimbursed on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred, and (z) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

(e) The Company shall consult with Executive in good faith regarding the implementation of the provisions of this Section 19; provided that, notwithstanding anything in this Agreement to the contrary, neither the Company nor any of its Affiliates, employees or representatives shall have any liability to Executive with respect to any tax liabilities imposed on Executive under Section 409A of the Code. In the event that any changes are made to Section 409A of the Code, this Section 19 shall be deemed amended to the extent necessary to cause this Agreement to comply with such changes to such law.
20. PARACHUTE PAYMENTS.

(a) The Executive shall bear all expense of, and be solely responsible for, any excise tax imposed by Section 4999 of the Code (the “Excise Tax”); provided, however, that any payment or benefit received or to be received by the Executive (whether payable under the terms of this Agreement or any other plan, arrangement or agreement with the Company or an Affiliate (collectively, the “Payments”) that would constitute a “parachute payment” within the meaning of Section 280G of the Code, shall be reduced to the extent necessary so that no portion thereof shall be subject to the Excise Tax but only if, by reason of such reduction, the net after-tax benefit received by the Executive shall exceed the net after-tax benefit that would be received by the Executive if no such reduction was made.

(b) The “net after-tax benefit” shall mean (i) the Payments which Executive receives or is then entitled to receive from the Company that would constitute “parachute payments” within the meaning of Section 280G of the Code, less (ii) the amount of all federal, state and local income and employment taxes payable by Executive with respect to the foregoing calculated at the highest marginal income tax rate for each year in which the foregoing shall be paid to Executive (based on the rate in effect for such year as set forth in the Code as in effect at the time of the first payment of the foregoing), less (iii) the amount of Excise Tax imposed with respect to the payments and benefits described in (b)(i) above.

(c) All determinations under this Section 20 will be made by an accounting firm or law firm (the “280G Firm”) that is mutually agreed to by the Executive and the Company prior to a change in ownership or control of a corporation (within the meaning of Treasury regulations under Section 280G of the Code). The 280G Firm shall be required to evaluate the extent to which payments are exempt from Section 280G as reasonable compensation for services rendered before or after the Change in Control Event. All fees and expenses of the 280G Firm shall be paid solely by the Company. The Company will direct the 280G Firm to submit any determination it makes under this Section 20 and detailed supporting calculations to both the Executive and the Company as soon as reasonably practicable.

(d) If the 280G Firm determines that one or more reductions are required under this Section 20, the 280G Firm shall also determine which Payments shall be reduced (first from cash payments and then from non-cash benefits, in each such case first from amounts not subject to Section 409A of the Code and then from amounts subject to Section 409A of the Code, with the Payments that otherwise would be made last in time reduced first) to the extent necessary so that no portion thereof shall be subject to the Excise Tax, and the Company shall pay such reduced amount to the Executive.

(e) As a result of the uncertainty in the application of Section 280G at the time that the 280G Firm makes its determinations under this Section 20, it is possible that amounts will have been paid or distributed to the Executive that should not have been paid or distributed (collectively, the “Overpayments”), or that additional amounts should be paid or distributed to the Executive (collectively, the “Underpayments”). If the 280G Firm determines, based on either the assertion of a deficiency by the Internal Revenue Service against the Company or the Executive, which assertion the 280G Firm believes has a high probability of success or is otherwise based on controlling precedent or substantial authority, that an Overpayment has been
made, the Executive must repay the Overpayment to the Company, without interest; provided, however, that no loan will be deemed to have been made and no amount will be payable by the Executive to the Company unless, and then only to the extent that, the deemed loan and payment would either reduce the amount on which the Executive is subject to tax under Section 4999 of the Code or generate a refund of tax imposed under Section 4999 of the Code. If the 280G Firm determines, based upon controlling precedent or substantial authority, that an Underpayment has occurred, the 280G Firm will notify the Executive and the Company of that determination, and the Company will promptly pay the amount of that Underpayment to the Executive without interest.

(f) The parties will provide the 280G Firm access to and copies of any books, records, and documents in their possession as reasonably requested by the 280G Firm, and otherwise cooperate with the 280G Firm in connection with the preparation and issuance of the determinations and calculations contemplated by this Section 20. For purposes of making the calculations required by this Section 20, the 280G Firm may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code.

21. SEVERABILITY.

In the event that any provision or portion of this Agreement shall be determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law so as to achieve the purposes of this Agreement.

22. SURVIVORSHIP.

The respective rights and obligations of the Parties hereunder shall survive any termination of this Agreement to the extent necessary to achieve the intended preservation of such rights and obligations. In particular, the provisions of Sections 11, 12, 13 and 14 shall remain in effect as long as is necessary to give effect thereto.

23. REFERENCES.

In the event of the Executive’s death or a judicial determination of his incompetence, reference in this Agreement to the Executive shall be deemed, where appropriate, to refer to his beneficiary, estate or other legal representative.

24. GOVERNING LAW.

This Agreement shall be governed in accordance with the laws of the Commonwealth of Massachusetts without reference to its principles of conflict of laws.

25. WITHHOLDING.

The Company shall be entitled to withhold from any payment to the Executive any amount of tax withholding required by applicable law at the times dictated by applicable law.
26. HEADINGS.

The headings of the sections contained in this Agreement are for convenience only and shall not be deemed to control or affect the meaning or construction of any provision of this Agreement.

27. NOTICES.

All notices and other communications required or permitted hereunder shall be in writing and shall be deemed given when (a) delivered personally, (b) delivered by certified or registered mail, postage prepaid, return receipt requested or (c) delivered by overnight courier (provided that a written acknowledgment of receipt is obtained by the overnight courier) to the Party concerned at the address indicated below or to such changed address as such Party may subsequently give such notice of:

If to the Company:
Endurance International Group Holdings, Inc.
10 Corporate Drive
Suite 300
Burlington, MA 01803
Attention: General Counsel

If to the Executive, to the most recent address shown on the records of the Company.

28. INTEGRATION, CONFLICTS WITH POLICIES OR PRIOR AGREEMENTS

The terms of this Agreement (together with any other agreements and instruments contemplated hereby or referred to herein) are intended by the parties hereto to be the final expression of their agreement with respect to the Executive’s employment with the Company and supersede any prior written or oral communications between or among the Parties. In addition, the Prior Employment Agreement is terminated as of the Effective Date and shall be of no further force and effect except to the extent provided to the contrary with respect to the Quarterly and Annual Bonuses prior to 2014. To the extent that this Agreement contradicts, is inconsistent or in conflict with any Company plan, policy or prior agreement between or among any or all of the parties, this Agreement supersedes any conflicting or inconsistent provision of any such plan, policy or agreement and is controlling to the extent necessary to resolve such conflict or inconsistency. All other Company plans and policies shall apply with respect to the Executive only after giving full effect to the terms of this Agreement, including the parachute payment provisions of Section 20 of this Agreement. Any and all provisions in any Company plan, policy or prior agreement not inconsistent with this Agreement remain valid and binding.

29. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which will be deemed an original.
IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: /s/ David C. Bryson
Name: David C. Bryson
Title: Chief Legal Officer

[Signature Page for Employment Agreement]

- 22 -
WP EXPEDITION TOPOCO L.P.
(SOLELY WITH RESPECT TO SECTION 6(a) and Section 6(b))

By: WP Expedition Management LLC, its general partner

By: David C. Bryson
Name: David C. Bryson
Title: Chief Legal Officer

[Signature Page for Employment Agreement]

- 23 -
Schedule I

Existing Board of Directors

StopLift

Ravichandran Family Fund (Trustee)

- 25 -
The following resolutions will be adopted by WP Expedition Topco L.P. prior to the initial public offering of Endurance International Group Holdings, Inc.

RESOLVED, that the Board of Managers of WP Expedition Management LLC hereby grants to Hari Ravichandran (the “Grantee”) a restricted Class B-1 Unit Award representing the right to receive 3,742,946 Class B-1 Units of WP Expedition Topco L.P. (the “Restricted Class B-1 Unit Award”), which Restricted Class B-1 Unit Award shall, notwithstanding anything to the contrary in the Agreement of Limited Partnership of WP Expedition Topco L.P. (“Topco”), dated as of November 7, 2012 (the “Partnership Agreement”), (i) vest for purposes of Section 3.02(b)(i) of the Partnership Agreement as if it were granted to the Grantee on February 22, 2012, (ii) have a Threshold Amount (as defined in the Partnership Agreement) equal to the Threshold Amount of the Class B Units granted by Topco on February 22, 2012, as adjusted for distributions made by Topco since such date, and (iii) contemplate the Class B-1 Units (and any shares of common stock of Endurance International Group Holdings, Inc. or other property that such Class B-1 Units convert into) being delivered to the Grantee at such times and events specified in form of Restricted Class B-1 Unit Award Agreement attached to the Grantee’s employment agreement as Exhibit B;

RESOLVED, that, notwithstanding anything to the contrary in the Partnership Agreement, the Restricted Class B-1 Unit Award shall be treated, for purposes of calculating the distributions allocable to Partners (as defined in the Partnership Agreement) pursuant to Article IV of the Partnership Agreement, as if 3,742,946 Class B-1 Units had been granted to the Grantee on February 22, 2012 with a Threshold Amount equal to the Threshold Amount of the other Class B Units granted by the Board of Managers on such date, as adjusted for distributions made by Topco since such date;
This Restricted Stock Unit Agreement (this “Agreement”) is made as of the Agreement Date between Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and the Recipient.

NOTICE OF GRANT

I. Agreement Date

Date:

II. Recipient Information

Recipient: Hari Ravichandran
Recipient Address:

III. Grant Information

Number of Restricted Stock Units:

IV. Vesting Table

<table>
<thead>
<tr>
<th>Vesting Date</th>
<th>Restricted Stock Units that Vest</th>
</tr>
</thead>
<tbody>
<tr>
<td>First anniversary of the Vesting Start Date</td>
<td>25%</td>
</tr>
<tr>
<td>Monthly for three years following first anniversary of Vesting Start Date</td>
<td>2.0833%</td>
</tr>
<tr>
<td>Vesting Start Date</td>
<td>February 22, 2012</td>
</tr>
</tbody>
</table>

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Agreement Date.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

RECIPIENT

Name: Hari Ravichandran
Title:

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

RECIPIENT

Name: Hari Ravichandran
Title:
Restricted Stock Unit Agreement

EXHIBIT A

GENERAL TERMS AND CONDITIONS

The terms and conditions of the award of the right to receive shares of common stock, $0.0001 par value per share, of the Company (the “Common Stock”) made to the Recipient (the “Restricted Stock Units”), as set forth on the cover page of this Agreement, are as follows. This Restricted Stock Unit Agreement shall be subject to, and shall incorporate the terms and conditions of the 2013 Stock Incentive Plan (the “Plan”) as if the Restricted Stock Units were granted pursuant thereto, provided that, to the extent that there is an inconsistency between the Plan and this Agreement, this Agreement shall prevail.

1. Issuance of Restricted Stock Units.

(a) The Restricted Stock Units are granted to the Recipient, effective as of the Agreement Date (as set forth on the Notice of Grant), in consideration of employment and other services rendered and to be rendered by the Recipient to the Company. Each Restricted Stock Unit represents the right to receive one share of Common Stock, subject to the terms and conditions set forth in the cover page of this Agreement, these terms and conditions and the Plan.

(b) The Recipient agrees that the Restricted Stock Units shall be subject to the forfeiture provisions set forth in Section 3 of this Agreement and the restrictions on transfer set forth in Section 4 of this Agreement.

2. Vesting Schedule; Delivery. The Restricted Stock Units shall vest in accordance with Vesting Table set forth in the Notice of Grant (the “Vesting Table”). Any fractional number of Restricted Stock Units resulting from the application of the percentages in the Vesting Table shall be rounded down to the nearest whole number of Restricted Stock Units. For the avoidance of doubt, % of the Restricted Stock Units are vested as of the Agreement Date.

Notwithstanding the foregoing, if within the one-year period following a Change in Control Event, the Recipient’s employment with the Company is terminated by the Company without Cause or by the Recipient for Good Reason, then all remaining unvested Restricted Stock Units shall become fully vested and free from all forfeiture restrictions as of the date of such termination. “Change in Control Event”, “Cause” and “Good Reason” are defined in Exhibit B.

The Common Stock represented by vested Restricted Stock Units shall be delivered to the Recipient upon the earliest to occur of: (i) [insert date three years following IPO closing]; (ii) 30 days following the death of the Recipient; (iii) 30 days following the Recipient becoming disabled within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended and the guidance issued thereunder (“Section 409A”); (iv) upon the closing of a “change in control event” within the meaning of Section 409A and (v) three days following the Recipient’s “separation from service” within the meaning of Section 409A; provided that, solely to the extent that the Common Stock is delivered to the Recipient upon the Recipient’s separation from
service, the shares of Common Stock shall not be delivered until the date that is six months plus one day following such separation from service to the extent required to avoid adverse taxation under Section 409A. Except as set forth in the preceding sentence, neither the Company nor the Recipient may accelerate or defer delivery of the Common Stock unless specifically permitted or required by Section 409A. When delivered, the Common Stock will initially be issued by the Company in book entry form only, in the name of the Recipient. Following such delivery, the Company shall, if requested by the Recipient, issue and deliver to the Recipient a certificate representing the vested Common Stock.

3. Forfeiture of Unvested Restricted Stock Units Upon Service Termination.

In the event that the Recipient ceases to be an employee of the Company or such other entity the service providers of which are eligible to receive an award under the Plan (each such entity, a "Participating Entity") for any reason or no reason, with or without cause, all of the Restricted Stock Units that are unvested as of the time of such service termination shall be forfeited immediately and automatically to the Company, without the payment of any consideration to the Recipient, effective as of such termination of service. The Recipient shall have no further rights with respect to any Restricted Stock Units that are so forfeited. If the Recipient is providing service to a Participating Entity, any references in this Agreement to service with the Company shall instead be deemed to refer to service with such Participating Entity.

4. Restrictions on Transfer. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise encumber, by operation of law or otherwise (collectively "transfer") any Restricted Stock Units, or any interest therein, until such Restricted Stock Units have vested and the Common Stock represented by such Units has been delivered pursuant to Section 2 hereof.

5. Rights as a Shareholder.

The Recipient shall have no rights as a shareholder with respect to the Restricted Stock Units until the Common Stock represented by such Units is delivered to the Recipient, except that to the extent that any dividends are paid with respect to the Common Stock represented by such Restricted Stock Units, whether vested or unvested, prior to delivery of the Common Stock pursuant to Section 2 hereof, such dividends shall accrue for the benefit of the Recipient and shall be paid to the Recipient at the time that the Common Stock is delivered to the Recipient pursuant to Section 2 hereof.


(a) Acknowledgments; No Section 83(b) Election. The Recipient acknowledges that he or she is responsible for obtaining the advice of the Recipient’s own tax advisors with respect to the grant of the Restricted Stock Units and the Recipient is relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating to the Restricted Stock Units. The Recipient understands that the Recipient (and not the Company) shall be responsible for the Recipient’s tax liability that may arise in connection with the acquisition, vesting and/or disposition of the
Restricted Stock Units and the Common Stock represented thereby. The Recipient understands that no election under Section 83(b) of the Internal Revenue Code of 1986 (the “Code”) is available with respect to the Restricted Stock Units.

(b) Withholding. The Recipient acknowledges and agrees that the Company has the right to deduct from payments of any kind otherwise due to the Recipient the amount of any withholding taxes required to be withheld with respect to the actions contemplated by this Agreement in any manner permitted by the Plan. The Recipient agrees and acknowledges that the following automatic sale provisions shall apply:

(i) Upon the delivery of the Common Stock pursuant to Section 2 hereof, the Company shall sell, or arrange for the sale of, such number of the shares as is sufficient to generate net proceeds sufficient to satisfy the Company’s minimum statutory withholding obligations with respect to the income recognized by the Recipient upon the delivery of the Common Stock (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such income), and the Company shall retain such net proceeds in satisfaction of such tax withholding obligations.

(ii) The Recipient hereby appoints the Chief Legal Officer and the Secretary of the Company, and each of them acting singly, his or her attorney in fact, to sell the Recipient’s shares in accordance with this Section 6. The Recipient agrees to execute and deliver such documents, instruments and certificates as may reasonably be required in connection with the sale of the shares pursuant to this Section 6.

(iii) The Recipient represents to the Company that, as of the date hereof, he or she is not aware of any material nonpublic information about the Company or the Common Stock. The Recipient and the Company have structured this Agreement to constitute a “binding contract” relating to the sale of Common Stock pursuant to this Section 6, consistent with the affirmative defense to liability under Section 10(b) of the Securities Exchange Act of 1934 under Rule 10b5-1(c) promulgated under such Act.

7. Agreement in Connection with Initial Public Offering. The Recipient agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company convertible into or exercisable or exchangeable for shares of Common Stock or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing
underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.

8. Miscellaneous.

(a) Authority of Board. In making any decisions or taking any actions with respect to the matters covered by this Agreement, the Company’s Board of Directors (the “Board”) or any one or more of the committees or subcommittees of the Board to which the Board delegates its powers in accordance with the terms of the Plan shall have all of the authority and discretion, and shall be subject to all of the protections, provided for in the Plan. All decisions and actions by the Board or any one or more of its committees or subcommittees to which its powers have been delegated with respect to this Agreement shall be made in its discretion and shall be final and binding on the Recipient.

(b) No Right to Continued Service. The Recipient acknowledges and agrees that, notwithstanding the fact that the vesting of the Restricted Stock Units is contingent upon his or her continued service with the Company, this Agreement does not constitute an express or implied promise of continued service or confer upon the Recipient any rights with respect to continued service by the Company.

(c) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflicts of law provisions.

(d) Recipient’s Acknowledgments. The Recipient acknowledges that he or she has read this Agreement, has received and read the Plan, and understands the terms and conditions of this Agreement and the Plan.
"Change in Control Event" shall mean the occurrence of one or more of the following events:

1. the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

2. a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

3. the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of all the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company’s
assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation") in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

4. the liquidation or dissolution of the Company.

“Cause” shall have the meaning set forth in the employment agreement between the Recipient and the Company.

“Good Reason” shall have the meaning set forth in the employment agreement between the Recipient and the Company.
This Stock Option Agreement (this “Agreement”) is made between Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and the Participant.

NOTICE OF GRANT

I. Participant Information

Participant: Hari Ravichandran
Participant Address:

II. Grant Information

Grant Date: 
Number of Shares: 1,742,035
Exercise Price Per Share: 
Vesting Commencement Date: 
Type of Option: Nonstatutory Stock Option

III. Vesting Table

<table>
<thead>
<tr>
<th>Vesting Date</th>
<th>Shares that Vest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly for four years beginning on the one-month anniversary of the Grant Date</td>
<td>2.0833%</td>
</tr>
</tbody>
</table>

IV. Expiration Date

5:00 pm Eastern time on Date:

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

PARTICIPANT

Name: Hari Ravichandran
Title:
GENERAL TERMS AND CONDITIONS

For valuable consideration, receipt of which is acknowledged, the parties hereto agree as follows:

1. Grant of Option. This Agreement evidences the grant by the Company, on the grant date (the “Grant Date”) set forth in the Notice of Grant that forms part of this Agreement (the “Notice of Grant”), to the Participant of an option to purchase, in whole or in part, on the terms provided herein and in the Company’s 2013 Stock Incentive Plan (the “Plan”), the number of shares set forth in the Notice of Grant (the “Shares”) of common stock, $0.0001 par value per share, of the Company (“Common Stock”) at the exercise price per Share set forth in the Notice of Grant (the “Exercise Price”). Unless earlier terminated, this option shall expire at the time set forth in the Notice of Grant (the “Final Exercise Date”).

   It is intended that the option evidenced by this Agreement shall not be an incentive stock option as defined in Section 422 of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder (the “Code”). Except as otherwise indicated by the context, the term “Participant”, as used in this option, shall be deemed to include any person who acquires the right to exercise this option validly under its terms.

2. Vesting Schedule.

   This option will become exercisable (“vest”) in accordance with the Vesting Table set forth in the Notice of Grant.

   The right of exercise shall be cumulative so that to the extent the option is not exercised in any period to the maximum extent permissible it shall continue to be exercisable, in whole or in part, with respect to all Shares for which it is vested until the earlier of the Final Exercise Date or the termination of this option under Section 3 hereof or the Plan.

   Notwithstanding the foregoing, if within the one-year period following a Change in Control Event, the Participant’s employment with the Company is terminated by the Company without Cause or by the Participant for Good Reason, then the remaining unvested portion of the option shall become fully vested and exercisable as of the date of such termination. “Change In Control Event”, “Cause” and “Good Reason” are defined in Exhibit B.

3. Exercise of Option.

   (a) Form of Exercise. Each election to exercise this option shall be accompanied by a notice of exercise in the form designated by the Company or its designee, or by such other notification, including electronic notification, as may be permitted by the Company or its designee and in all cases accompanied by payment in full in the manner provided in the Plan, which for purposes of this Agreement shall include a “net exercise” pursuant to Section 5(f)(4) of the Plan. The Participant may purchase less than the number of Shares covered hereby, provided that no partial exercise of this option may be for any fractional share.
(b) Continuous Relationship with the Company Required. Except as otherwise provided in this Section 3, this option may not be exercised unless the Participant, at the time he or she exercises this option, is, and has been at all times since the Grant Date, an employee of the Company or any other entity (a "Participating Entity") the service providers of which are eligible to receive an award under the Plan (an "Eligible Participant"). If the Participant provides services to a Participating Entity, any references in this Agreement to service with the Company shall instead be deemed to refer to service with such Participating Entity.

(c) Termination of Relationship with the Company. If the Participant ceases to be an Eligible Participant for any reason, then, except as provided in paragraphs (d), (e) and (f) below or expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate one year after such cessation (but in no event after the Final Exercise Date), provided that this option shall be exercisable only to the extent that the Participant was entitled to exercise this option on the date of such cessation. Notwithstanding the foregoing, if the Participant, prior to the Final Exercise Date, violates the non-competition or confidentiality provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon such violation.

(d) Exercise Period Upon Disability. If the Participant ceases to be an Eligible Participant by reason of becoming disabled (within the meaning of Section 22(e)(3) of the Code) prior to the Final Exercise Date and the Company has not terminated such relationship for Cause, then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of three years following such cessation (but in no event after the Final Exercise Date), by the Participant, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of such cessation.

(e) Exercise Period Upon Death. If the Participant ceases to be an Eligible Participant by reason of his or her death prior to the Final Exercise Date and the Company has not terminated such relationship for Cause, or the Participant dies within the ninety (90)-day period following cessation of service with the Company other than for Cause, then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of three years following the date of death of the Participant (but in no event after the Final Exercise Date), by the Participant’s authorized transferee, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of his or her death.

(f) Termination for Cause. If, prior to the Final Exercise Date, the Participant’s service is terminated by the Company for Cause, then, except as expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon the effective date of such termination of service. The Participant’s service shall be considered to have been terminated for Cause if the Company determines, within 30 days after the Participant’s resignation, that termination for Cause was warranted.
4. **Tax Matters.** No Shares will be issued pursuant to the exercise of this option unless and until the Participant pays to the Company, or makes provision satisfactory to the Company for payment of, any federal, state or local withholding taxes required by law to be withheld in respect of this option.

5. **Transfer Restrictions.** This option may not be sold, assigned, transferred, pledged or otherwise encumbered by the Participant, either voluntarily or by operation of law, except by will or the laws of descent and distribution, and, during the lifetime of the Participant, this option shall be exercisable only by the Participant. The terms of this Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Participant.

6. **Agreement in Connection with Initial Public Offering.** The Participant agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.

7. **Miscellaneous.**

   **(a) No Rights to Service.** The Participant acknowledges and agrees that the grant of the this option and its vesting pursuant to Section 2 do not constitute an express or implied promise of continued service with the Company for the vesting period of the option, or for any period.

   **(b) Entire Agreement.** This Agreement and the Plan constitute the entire agreement between the parties, and supersede all prior agreements and understandings, relating to the subject matter of this Agreement; provided that any separate employment or severance agreement between the Company and the Participant that includes terms relating to the acceleration of vesting of equity awards shall not be superseded by this Agreement. In the event of a conflict between the terms and provisions of the Plan and the terms and provisions of this Agreement, the Plan terms and provisions shall prevail.
(c) **Governing Law.** This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflict of law principles.
EXHIBIT B

DEFINITIONS

“Change in Control Event” shall mean the occurrence of one or more of the following events:

(1) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, and amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

(2) a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(3) the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation...
which as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(4) the liquidation or dissolution of the Company.

“Cause” shall have the meaning set forth in the employment agreement between the Participant and the Company.

“Good Reason” shall have the meaning set forth in the employment agreement between the Participant and the Company.
EXHIBIT C

2013 STOCK INCENTIVE PLAN
Exhibit D – Form of IPO Restricted Stock Unit Agreement
This Restricted Stock Unit Agreement (this "Agreement") is made as of the Agreement Date between Endurance International Group Holdings, Inc., a Delaware corporation (the "Company"), and the Recipient.

NOTICE OF GRANT

I. Agreement Date

Date:

II. Recipient Information

Recipient: Hari Ravichandran
Recipient Address:

III. Grant Information

Number of Restricted Stock Units: 307,419

IV. Vesting Table

<table>
<thead>
<tr>
<th>Vesting Date</th>
<th>Restricted Stock Units that Vest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly for four years beginning on the one-month anniversary of the Agreement Date</td>
<td>2.0833%</td>
</tr>
</tbody>
</table>

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Agreement Date.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

RECIPIENT

Name: Hari Ravichandran
Title: 
Restricted Stock Unit Agreement
2013 Stock Incentive Plan

EXHIBIT A

GENERAL TERMS AND CONDITIONS

The terms and conditions of the award of the right to receive shares of common stock, $0.0001 par value per share, of the Company (the “Common Stock”) made to the Recipient (the “Restricted Stock Units”), as set forth on the cover page of this Agreement, and subject to the terms and conditions set forth in the 2013 Stock Incentive Plan (the “Plan”), are as follows:

1. Issuance of Restricted Stock Units.
   (a) The Restricted Stock Units are granted to the Recipient, effective as of the Agreement Date (as set forth on the Notice of Grant), in consideration of employment and other services rendered and to be rendered by the Recipient to the Company. Each Restricted Stock Unit represents the right to receive one share of Common Stock, subject to the terms and conditions set forth in the cover page of this Agreement, these terms and conditions and the Plan.
   (b) The Recipient agrees that the Restricted Stock Units shall be subject to the forfeiture provisions set forth in Section 3 of this Agreement and the restrictions on transfer set forth in Section 4 of this Agreement.

2. Vesting Schedule; Delivery. The Restricted Stock Units shall vest in accordance with Vesting Table set forth in the Notice of Grant (the “Vesting Table”). Any fractional number of Restricted Stock Units resulting from the application of the percentages in the Vesting Table shall be rounded down to the nearest whole number of Restricted Stock Units.

   Notwithstanding the foregoing, if within the one-year period following a Change in Control Event, the Recipient’s employment with the Company is terminated by the Company without Cause or by the Recipient for Good Reason, then all remaining unvested Restricted Stock Units shall become fully vested and free from all forfeiture restrictions as of the date of such termination. “Change In Control Event”, “Cause” and “Good Reason” are defined in Exhibit B.

   The Common Stock represented by vested Restricted Stock Units shall be delivered to the Recipient upon the earliest to occur of: (i) 30 days following the fourth anniversary of the Agreement Date; (ii) 30 days following the death of the Recipient; (iii) 30 days following the Recipient becoming disabled within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended and the guidance issued thereunder (“Section 409A”); (iv) upon the closing of a “change in control event” within the meaning of Section 409A and (v) three days following the Recipient’s “separation from service” within the meaning of Section 409A; provided that, solely to the extent that the Common Stock is delivered to the Recipient upon the Recipient’s separation from service, the shares of Common Stock shall not be delivered until the date that is six months plus one day following such separation from service to the extent required to avoid adverse taxation under Section 409A. Except as set forth in the preceding sentence, neither the...
3. Forfeiture of Unvested Restricted Stock Units Upon Service Termination.

In the event that the Recipient ceases to be an employee of the Company or such other entity the service providers of which are eligible to receive an award under the Plan (each such entity, a "Participating Entity") for any reason or no reason, with or without cause, all of the Restricted Stock Units that are unvested as of the time of such service termination shall be forfeited immediately and automatically to the Company, without the payment of any consideration to the Recipient, effective as of such termination of service. The Recipient shall have no further rights with respect to any Restricted Stock Units that are so forfeited. If the Recipient is providing service to a Participating Entity, any references in this Agreement to service with the Company shall instead be deemed to refer to service with such Participating Entity.

4. Restrictions on Transfer. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise encumber, by operation of law or otherwise (collectively "transfer") any Restricted Stock Units, or any interest therein, until such Restricted Stock Units have vested and the Common Stock represented by such Units has been delivered pursuant to Section 2 hereof.

5. Rights as a Shareholder.

The Recipient shall have no rights as a shareholder with respect to the Restricted Stock Units until the Common Stock represented by such Units is delivered to the Recipient, except that to the extent that any dividends are paid with respect to the Common Stock represented by such Restricted Stock Units, whether vested or unvested, prior to delivery of the Common Stock pursuant to Section 2 hereof, such dividends shall accrue for the benefit of the Recipient and shall be paid to the Recipient at the time that the Common Stock is delivered to the Recipient pursuant to Section 2 hereof.


(a) Acknowledgements; No Section 83(b) Election. The Recipient acknowledges that he or she is responsible for obtaining the advice of the Recipient’s own tax advisors with respect to the grant of the Restricted Stock Units and the Recipient is relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating to the Restricted Stock Units. The Recipient understands that the Recipient (and not the Company) shall be responsible for the Recipient’s tax liability that may arise in connection with the acquisition, vesting and/or disposition of the Restricted Stock Units and the Common Stock represented thereby. The Recipient understands that no election under Section 83(b) of the Internal Revenue Code of 1986 (the "Code") is available with respect to the Restricted Stock Units.
(b) Withholding. The Recipient acknowledges and agrees that the Company has the right to deduct from payments of any kind otherwise due to the Recipient the amount of any withholding taxes required to be withheld with respect to the actions contemplated by this Agreement in any manner permitted by the Plan. The Recipient agrees and acknowledges that the following automatic sale provisions shall apply:

(i) Upon the delivery of the Common Stock pursuant to Section 2 hereof, the Company shall sell, or arrange for the sale of, such number of the shares as is sufficient to generate net proceeds sufficient to satisfy the Company’s minimum statutory withholding obligations with respect to the income recognized by the Recipient upon the delivery of the Common Stock (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such income), and the Company shall retain such net proceeds in satisfaction of such tax withholding obligations.

(ii) The Recipient hereby appoints the Chief Legal Officer and the Secretary of the Company, and each of them acting singly, his or her attorney in fact, to sell the Recipient’s shares in accordance with this Section 6. The Recipient agrees to execute and deliver such documents, instruments and certificates as may reasonably be required in connection with the sale of the shares pursuant to this Section 6.

(iii) The Recipient represents to the Company that, as of the date hereof, he or she is not aware of any material nonpublic information about the Company or the Common Stock. The Recipient and the Company have structured this Agreement to constitute a “binding contract” relating to the sale of Common Stock pursuant to this Section 6, consistent with the affirmative defense to liability under Section 10(b) of the Securities Exchange Act of 1934 under Rule 10b5-1(c) promulgated under such Act.

7. Agreement in Connection with Initial Public Offering. The Recipient agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company convertible into or exercisable or exchangeable for shares of Common Stock or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.
8. Miscellaneous.

(a) Authority of Board. In making any decisions or taking any actions with respect to the matters covered by this Agreement, the Company’s Board of Directors (the “Board”) or any one or more of the committees or subcommittees of the Board to which the Board delegates its powers in accordance with the terms of the Plan shall have all of the authority and discretion, and shall be subject to all of the protections, provided for in the Plan. All decisions and actions by the Board or any one or more of its committees or subcommittees to which its powers have been delegated with respect to this Agreement shall be made in its discretion and shall be final and binding on the Recipient.

(b) No Right to Continued Service. The Recipient acknowledges and agrees that, notwithstanding the fact that the vesting of the Restricted Stock Units is contingent upon his or her continued service with the Company, this Agreement does not constitute an express or implied promise of continued service or confer upon the Recipient any rights with respect to continued service by the Company.

(c) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflicts of law provisions.

(d) Recipient’s Acknowledgments. The Recipient acknowledges that he or she has read this Agreement, has received and read the Plan, and understands the terms and conditions of this Agreement and the Plan.
“Change in Control Event” shall mean the occurrence of one or more of the following events:

1. the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

2. a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a Person other than the Board; or

3. the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company’s
assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

4. the liquidation or dissolution of the Company.

“Cause” shall have the meaning set forth in the employment agreement between the Recipient and the Company.

“Good Reason” shall have the meaning set forth in the employment agreement between the Recipient and the Company.
RELEASER AGREEMENT

This Release Agreement ("Release") is hereby made between Hari Ravichandran ("Executive") and Endurance International Group Holdings, Inc., a Delaware corporation (the "Company"),

I. RECITALS

WHEREAS, Executive and the Company have entered into an Employment Agreement dated [*], 2013 (the "Employment Agreement"), pursuant to which Executive is eligible to receive severance and certain benefits (the "Severance Benefits") in the event of certain specified terminations of employment, subject to and conditioned upon his execution of a general release.

WHEREAS, Executive and the Company desire to enter into this Release, in satisfaction of such condition under the Employment Agreement.

II. TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the mutual covenants and other good and valuable consideration contained herein, the parties hereby agree as follows:

1. Separation. Executive’s employment with the Company and all of its subsidiaries and Affiliates ended effective [•], 2013. The Company and Executive agree that such separation is [without Cause] [for Good Reason] (as defined in the Employment Agreement), resulting in Executive’s rights to receive the Severance Benefits subject to his execution of this Release, as provided under the Employment Agreement.

2. General Release and Covenant Not to Sue. In consideration for the Severance Benefits and other good and valuable consideration, Executive for himself, his assigns, agents, heirs, executors, administrators, personal representatives and legal representatives (the “Releasing Parties”) fully and unconditionally waives, releases and forever discharges any and all liability, claims, demands, actions or causes of action, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims, demands, damages, loss, cost or expense of any kind or character (collectively, “Claims”) relating to Executive’s employment with the Company and its subsidiaries and/or the termination of such employment, whether known or unknown, suspected or unsuspected action of any kind or nature whatsoever they have or may have against the Company and/or its parent, subsidiaries, affiliates, and related entities, and all of their predecessors, successors, assigns, trustees, officers, directors, shareholders, partners, insurers, fiduciaries, agents, counsel and current and former employees (the “Released Parties”) from the beginning of time through and including the date Executive signs this Agreement, including
without limitation, any Claims arising out of, or relating to Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1866; the Equal Pay Act; the Americans with Disabilities Act; the Age Discrimination in Employment Act of 1967 as amended by the Older Workers Benefit Protection Act (“ADEA”); the Fair Labor Standards Act; the Employee Retirement Income Security Act; the Family Medical Leave Act; and the Massachusetts Fair Employment Rights Act; but not including any Claim (a) to enforce the terms of this Release or the Employment Agreement, (b) to bring to the attention of the Equal Employment Opportunity Commission or the Massachusetts Commission Against Discrimination claims of discrimination; provided, however, that Executive does release his or her right to secure any damages for alleged discriminatory treatment, (c) any claims relating to accrued benefits earned and vested as of the Termination Date (as defined in the Employment Agreement) under an employee benefit plan maintained by any Released Party, whether or not governed by the Employee Retirement Income Security Act, including any claim to continued health coverage under COBRA, (d) to receive the Accrued Amounts (as defined in the Employment Agreement), (e) for any Releasing Party’s rights to indemnification under the Company’s by-laws or certificate of incorporation or under any agreement or policy of insurance carried by any Released Party or existing under applicable law, (f) rights as a shareholder under a stockholders agreement, statutory law or otherwise, or (g) that cannot be released as a matter of law. In addition, this Release is not intended to interfere with Executive’s right to challenge that his waiver of any and all ADEA claims pursuant to this Release is a knowing and voluntary waiver, although Executive, by signing below, specifically represents to the Company that he has entered into this Release knowingly and voluntarily.

3. Covenant Not to Sue. Additionally, Executive agrees not sue, commence, assert, bring or file in any court or other tribunal, in any jurisdiction, any suit, action, litigation, complaint, cross-complaint, counterclaim, third-party complaint, petition or other pleading or proceeding, or otherwise seek affirmative relief against any Released Party on account of any Claim released pursuant to Section 2 hereof.

4. Voluntary Agreement. Executive understands and acknowledges the significance and consequences of this Release, that it is voluntary, that it has not been given as a result of any coercion, and expressly confirms that it is to be given full force and effect according to all of its terms, including those relating to unknown Claims. Executive was hereby advised of Executive’s right to seek the advice of an attorney prior to signing this Release. Executive and Company each acknowledge that they have signed this Release only after full reflection and analysis, that they understand it and are entering into it voluntarily.

5. Period for Consideration of Agreement and Other Matters. Executive acknowledges that, before signing this Release, Executive was given a period of at least [twenty-one (21)] days to consider this Release. Executive also understands that he has the right to change his mind and cancel this Release by providing written notice to the Company no later than seven (7) days following the date that Executive has signed it. This Release will not be effective until the end of this seven (7) day period. Executive acknowledges that Executive was advised to consult with legal counsel prior to executing a copy of this Release. [Executive acknowledges that Executive was provided with a list of the ages and job descriptions of the individuals who are eligible to receive similar Severance Benefits conditioned upon the signing of a similar agreement.]

1 This paragraph is subject to revision as necessary for compliance with applicable law.
6. **Non-Admission.** Executive and the Company agree that this Agreement does not constitute and shall not be construed, interpreted, or treated in any respect as an admission of any liability or wrongdoing by Executive or the Release Parties. Executive and the Company further agree that this Release shall not be admissible in any proceeding without Executive’s and the Company’s written consent, except for a proceeding instituted by Executive or the Company challenging the validity of this Release, a proceeding by Executive or the Company alleging a breach of this Release or the Employment Agreement, any proceeding in which a defense is asserted based on any provisions of this Release, or as otherwise required by law.

7. **Choice of Law, Interpretation and Severability.** Executive and the Company agree that this Agreement shall be governed by Massachusetts law. Executive and the Company agree that this Agreement shall not be construed against any party on account of authorship and, if a court finds any part of this Agreement to be illegal or invalid, the illegal or invalid portion of the Agreement shall be severed and the rest of the Agreement will be enforceable. Moreover, if any one or more of the provisions contained in this Agreement is held to be excessively broad as to duration, scope, activity or subject, such provisions will be construed by limiting and reducing them so as to be enforceable to the maximum extent compatible with applicable law.

8. **Execution.** This Agreement may be executed in two or more facsimiled counterparts, each of which shall be equivalent to an original, but which collectively shall constitute one Agreement.

9. **Entire Agreement.** Except as otherwise set forth herein, the terms contained in this Agreement constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements relating thereto whether written or oral.

AGREED TO AND ACCEPTED BY:

Executive

Endurance International Group Holdings, Inc.

__________________________________________

Date:  ______________________________________

Name:  ____________________________________

Title:  ____________________________________
This Restricted Stock Agreement and Acknowledgement (this “Agreement”) is made effective as of [___], 2013 (the “Effective Date”), among Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), WP Expedition Topco L.P., a Delaware limited partnership (the “Partnership”), and the party set forth on the signature page hereto (the “Holder”).

WHEREAS, the Holder is a party to that certain Agreement of Limited Partnership, dated as of November 7, 2012, among WP Expedition Management LLC (the “General Partner”), the Holder and the other parties thereto (the “Partnership Agreement”), and the Holder is a limited partner of the Partnership;

WHEREAS, the Holder holds a number of Class B-1 Units and/or Class B-2 Units (each, as defined in the Partnership Agreement and, collectively, the “Class B Units”) of the Partnership, as set forth on Schedule A attached hereto, which such Class B Units were issued pursuant to the Partnership Agreement and/or one or more unit grant agreements;

WHEREAS, effective prior to or substantially concurrent with the time of effectiveness (the “Effective Time”) of the Company’s Registration Statement on Form S-1 (the “Registration Statement”) related to the Company’s proposed initial public offering (the “IPO”) of the Company’s common stock, $0.0001 par value per share (“Common Stock”), under the Securities Act of 1933, as amended (the “Securities Act”), (i) the vesting schedules for the Holder’s Class B Units shall be modified such that the vesting schedules applicable to the Holder’s Class B-1 Units shall apply to the Holder’s Class B-2 Units as if such Class B-2 Units were originally granted as Class B-1 Units, and (ii) the Partnership will liquidate, dissolve and distribute shares of Common Stock to the Holder in accordance with Section 4.01 of the Partnership Agreement with an equivalent value based on the IPO Price (as defined below) with the result that all of the Holder’s Class B Units will be cancelled, and the shares of Common Stock will be subject to the same remaining vesting schedule applicable to the Holder’s Class B Units immediately prior to such distribution of shares of Common Stock but after the modification of the vesting schedule described in clause (i) of this recital, as set forth herein (the “Distribution”); and

WHEREAS, the Holder, the Company and limited partners of the Partnership will enter into a stockholders agreement that will become effective upon the closing of the IPO (the “Stockholders Agreement”) and, among other things, sets forth agreements among the parties thereto with respect to certain corporate governance matters and restrictions on the issuance or transfer of shares of Common Stock by the Company.
NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Certain Definitions. As used in this Agreement, the following terms have the following meanings:

(a) “Affiliate” means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by, or is under common Control with, such Person; provided, that the Holder shall not be deemed an Affiliate of the Company or any of its Subsidiaries or parent entities for purposes of this Agreement.

(b) “Cause” means (i) for any Holder party to an effective employment, consulting or similar agreement that contains a definition of “cause” or similar term, such definition, and (ii) for any other Holder, (1) a failure of the Holder to perform his or her duties (other than as a result of physical or mental illness or injury); (2) the Holder’s willful misconduct or gross negligence which is injurious to the Company or any of its Affiliates (whether financially, reputationally or otherwise); (3) the Holder’s breach of his or her fiduciary duty, including duty of loyalty, to the Company and its Affiliates; (4) the Holder’s unauthorized removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers of the Company or any of its Affiliates (but only if such removal is reasonably expected to be materially injurious to the Company); (5) the commission by the Holder of any felony or the commission by the Holder of other serious crime involving moral turpitude or (6) the Holder’s commission of a Breach. If, within the three (3) month period immediately following a Holder’s Termination Date, it is discovered that such Holder’s Services could have been terminated for Cause, as such term is defined above, or if the Holder commits a Breach, the Holder’s Services shall, at the election of the Board, be deemed to have been terminated for Cause retroactively to the date of the events giving rise to Cause occurred.

(c) “Change in Control Event” shall mean the occurrence of one or more of the following events:

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, and amended (the “Exchange Act”)) (a “Specified Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Specified Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Specified Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (iii) of this definition; or
(ii) a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(iii) the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Specified Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(d) “Company Employee” means an employee, director, service provider or consultant of or for the Company or any of its Subsidiaries.

(e) “Competing Business” means, with respect to the Holder, any business engaged in a line of business in which the Company or its Subsidiaries are engaged as of, or has plans to become engaged within the six-month period immediately following, the Termination Date.
(f) “Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “Controlled” has a correlative meaning.

(g) “Good Reason” means (i) for any Holder party to an employment, consulting or similar agreement that contains a definition of “good reason” or similar term, such definition, and (ii) for any other Holder, the occurrence of any of the following without such Holder’s prior written consent:

(i) a material diminution in the Holder’s duties and responsibilities other than a change in the Holder’s duties and responsibilities that results from becoming part of a larger organization following a Change in Control Event;

(ii) a material decrease in the Holder’s base salary; or

(iii) a relocation of the Holder’s primary work location such that his or her daily commute is increased by more than 75 miles;

provided that, within thirty days following the occurrence of any of the events set forth herein, the Holder shall have delivered written notice to the Board of his intention to terminate his Services for Good Reason, which notice specifies in reasonable detail the circumstances claimed to give rise to the Holder’s right to terminate Services for Good Reason, and the Company shall not have cured such circumstances within sixty days following the Board’s receipt of such notice.


(i) “Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, governmental entity or any other entity.

(j) “Restricted Period” means the period beginning on the Termination Date and ending on the two-year anniversary of the Termination Date.

(k) “Services” means the provision of services to the Company or any of its Subsidiaries as an employee, director or independent contractor for the Company or any of its Subsidiaries.

(l) “Sponsor” means either (i) the WP Limited Partners together or (ii) the GS Limited Partners together.

(m) “Subsidiary” of any Person means any Person (i) of which a majority of the outstanding voting securities or other voting equity interests are owned, directly or indirectly,
by such first Person or by any Subsidiary of such first Person, (ii) with respect to which such first Person or any of its Subsidiaries is a general partner or managing member or is allocated or has the right to be allocated (through partnership interests or otherwise) a majority of such second Person’s gains or losses.

(n) “Termination Date” means the date on which the Holder ceases to provide Services.


2. Restricted Shares.

(a) Subject to the terms and conditions set forth in this Agreement, effective as of the Effective Time, the Company and the Partnership will cause the Class B Units to be cancelled and cease to be issued and outstanding, and in distribution therefor, the Partnership will transfer to the Holder those number of vested shares of Common Stock (the “Vested Shares”) and unvested shares of Common Stock (the “Unvested Shares” and, together with the Vested Shares, the “Restricted Shares”) as set forth on Schedule A attached hereto.

(b) The number of Restricted Shares shall be calculated by the General Partner, in its sole discretion, based on the price at which Common Stock is sold to the public in the IPO (the “IPO Price”) and the relative rights, preferences and priorities applicable to the Class B Units under the Partnership Agreement immediately prior to the Distribution.

(c) No fractional shares of Common Stock shall be transferred with respect to the cancellation of the Class B Units and distribution of shares of Common Stock. In lieu of any fractional Restricted Shares to which the Holder would otherwise be entitled, whether Vested Shares or Unvested Shares, the Company, on behalf of the Partnership, shall pay cash equal to such fraction multiplied by the IPO Price.

(d) The Restricted Shares will initially be recorded by the Company in book entry only form in the name of the Holder. Following the vesting of any Restricted Shares pursuant to Section 3 below, the Company shall, if requested by the Holder, issue and deliver to the Holder a certificate representing the Vested Shares. The Holder agrees that the Restricted Shares shall be subject to the forfeiture provisions set forth in Section 4 of this Agreement and the restrictions on transfer set forth in Section 5 of this Agreement.

3. Vesting. The Vested Shares shall not be subject to any forfeiture restrictions. The Unvested Shares shall vest in accordance with Schedule A attached hereto. If, within the one-year period following a Change in Control Event, the Services of the Holder are terminated by the Company without Cause or by the Holder for Good Reason, then any remaining Unvested Shares shall become Vested Shares as of the Termination Date.

4. Forfeiture of Unvested Restricted Shares Upon Employment Termination. Except as set forth in Section 3 above, in the event that the Holder ceases to provide Services to the Company or any of its Subsidiaries (each such entity, a “Participating Entity”) for any reason or
5. **Restrictions on Transfer.** The Holder shall not sell, assign, transfer, pledge, hypothecate or otherwise encumber, by operation of law or otherwise (collectively “transfer”) any Restricted Shares, or any interest therein, until such Restricted Shares have vested, except that the Holder may transfer such Restricted Shares to or for the benefit of any immediate family member, family trust or other entity established for the benefit of the Holder and/or an immediate family member thereof if the Company would be eligible to use a Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), for the registration of the sale of the Restricted Shares to such proposed transferee, provided that the Company shall not be required to recognize any such permitted transfer until such time as such permitted transferee shall, as a condition to the transfer, deliver to the Company a written instrument in form and substance satisfactory to the Company confirming that such transferee shall be bound by all of the terms and conditions of this Agreement. The Company shall not be required to (i) transfer on its books any of the Restricted Shares which have been transferred in violation of any of the provisions of this Agreement or (ii) treat as owner of such Restricted Shares or to pay dividends to any transferee to whom such Restricted Shares have been transferred in violation of any of the provisions of this Agreement.

6. **Restrictive Legends.** The book entry account reflecting the issuance of the Restricted Shares in the name of the Holder shall bear a legend or other notation upon substantially the following terms:

   “THESE SHARES OF STOCK ARE SUBJECT TO FORFEITURE PROVISIONS AND RESTRICTIONS ON TRANSFER SET FORTH IN A CERTAIN RESTRICTED STOCK AGREEMENT AND ACKNOWLEDGMENT (THE “AGREEMENT”) BETWEEN THE CORPORATION AND THE REGISTERED OWNER OF THESE SHARES (OR HIS, HER OR ITS PREDECESSOR IN INTEREST), AND SUCH AGREEMENT IS AVAILABLE FOR INSPECTION WITHOUT CHARGE AT THE OFFICE OF THE SECRETARY OF THE CORPORATION.”

7. **Rights as a Stockholder.** Except as otherwise provided in this Agreement, for so long as the Holder is the registered owner of the Restricted Shares, the Holder shall have all rights as a stockholder with respect to the Restricted Shares, whether vested or unvested, including, without limitation, rights to vote the Restricted Shares and act in respect of the Restricted Shares at any meeting of stockholders; provided that the payment of dividends on unvested Restricted Shares shall be deferred until such time as the shares vest.
8. Tax Matters.

(a) Section 83(b) Election; Acknowledgments.

(i) Within 10 days after the Effective Time, the Holder shall provide the Company with a copy of a completed election under Section 83(b) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the “Code”) in the form of Exhibit I attached hereto. The Holder shall timely file (within 30 days after the Effective Time, via certified mail, return receipt requested) such election with the Internal Revenue Service, and thereafter shall certify to the Company that the Holder has made such timely filing and furnish a copy of such filing to the Company. IN FURTHERANCE, AND NOT IN LIMITATION OF THE FOREGOING, THE HOLDER ACKNOWLEDGES THAT IT IS SOLELY THE HOLDER’S RESPONSIBILITY AND NOT THE COMPANY’S RESPONSIBILITY TO FILE TIMELY THE ELECTION UNDER SECTION 83(B) OF THE Code, EVEN IF THE HOLDER REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON THE HOLDER’S BEHALF.

(ii) The Holder acknowledges that he or she is responsible for obtaining the advice of the Holder’s own tax advisors with respect to the Distribution and the acquisition of the Restricted Shares, and the Holder is relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating to the Distribution or the Restricted Shares, including, without limitation, the consequences of a Section 83(b) election, as well as the receipt, vesting, holding and sale of the Restricted Shares. The Holder understands that the Holder (and not the Company) shall be responsible for the Holder’s tax liability that may arise in connection with Distribution and the acquisition, vesting and/or disposition of the Restricted Shares.

(b) Withholding. The Holder may be required to pay to the Company or any of its Affiliates, and the Company shall have the right and is hereby authorized to withhold, any applicable withholding taxes in respect of the Restricted Shares, their grant or vesting or any payment or transfer with respect to the Restricted Shares at the minimum applicable statutory rates, and to take such action as may be necessary in the opinion of the Board of Directors of the Company (the “Board”) or any one or more committees or subcommittees of the Board, as such may be designated by the Board from time to time, to satisfy all obligations for the payment of such withholding taxes.

9. Agreement in Connection with Initial Public Offering. The Holder agrees, in connection with the IPO, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company convertible into or exercisable or exchangeable for shares of Common Stock or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of the Registration Statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the
IPO (plus up to an additional 34 days to the extent requested by the managing underwriters for the IPO in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.

10. Adjustments for Stock Splits, Stock Dividends, etc.

(a) If from time to time there is any stock split, stock dividend, stock distribution or other reclassification of the Common Stock of the Company, any and all new, substituted or additional securities to which the Holder is entitled by reason of his, her or its ownership of the Restricted Shares shall be immediately subject to the purchase options, the restrictions on transfer and the other provisions of this Agreement in the same manner and to the same extent as the Restricted Shares.

(b) Upon the occurrence of any merger or consolidation of the Company with or into another entity as a result of which all of the Common Stock of the Company is converted into or exchanged for the right to receive cash, securities or other property or any exchange of all of the Common Stock of the Company for cash, securities or other property pursuant to a share exchange transaction, the repurchase and other rights of the Company hereunder shall inure to the benefit of the Company’s successor and shall apply to the cash, securities or other property which the Restricted Shares were converted into or exchanged for pursuant to such transaction in the same manner and to the same extent as they applied to the Restricted Shares under this Agreement. If, in connection with such a transaction, a portion of the cash, securities and/or other property received upon the conversion or exchange of the Restricted Shares is to be placed into escrow to secure indemnification or similar obligations, the mix between the vested and unvested portion of such cash, securities and/or other property that is placed into escrow shall be the same as the mix between the vested and unvested portion of such cash, securities and/or other property that is not subject to escrow.

11. Restrictive Covenants.

(a) The restrictive covenants contained in this Section 11 shall only apply to the Holder to the extent the Holder provides, or has in the past provided, Services; provided that (i) the restrictive covenants contained in this Section 11 shall not apply to the extent the Holder is a party to an employment or consulting agreement with the Company or any of its Affiliates that is effective as of the date of this Agreement and that contains restrictive covenants, in which case the restrictive covenants in such agreement shall control, and (ii) the restrictive covenants set forth in Sections 11(b), 11(c)(i) and 11(c)(ii) below shall not apply to the Holder if the Holder’s principal place of the provision of Services is located in the State of California.

(b) Non-Competition.

(i) The Holder hereby acknowledges and recognizes the highly competitive nature of the businesses of the Company and its Affiliates and accordingly agrees that during the period in which he or she provides Services and the Restricted Period, the Holder
will not directly or indirectly become an employee, director, or independent contractor of, or a consultant to, or perform any Services for, or acquire any financial interest in, any Person engaging in a Competing Business.

(ii) Notwithstanding anything to the contrary in this Agreement, the Holder may: (A) directly or indirectly own, solely as an investment, securities of any Person engaged in a Competing Business which are publicly traded on a national or regional stock exchange or on the over-the-counter market if the Holder (1) is not a controlling person of, or a member of a group which controls, such person and (2) does not, directly or indirectly, own one percent (1%) or more of any class of securities of such Person (excluding any interest the Holder owns through a mutual fund, private equity fund or other pooled account); and (B) provide Services for a Subsidiary or division of a Person that is engaged in a Competing Business as long as such Subsidiary or division (1) is not itself engaged in a Competing Business and (2) does not, and the Holder does not, provide any Services to the Person that is engaged in a Competing Business that relate (directly or indirectly) to such Competing Business.

(c) Non-Solicitation. During the period in which he or she provides Services and the Restricted Period, the Holder will not, whether on the Holder’s own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, solicit or hire, or attempt to solicit or hire:

(i) any customer or supplier of the Company or any of its Affiliates in connection with any business activity that then competes with the Company or such Affiliate(s) or to terminate or alter in a manner adverse to the Company or such Affiliate(s) such customer’s or supplier’s relationship with the Company or such Affiliate(s);

(ii) any investor or limited partner in the Sponsor (to the extent known to the Holder as such); or

(iii) any Company Employee or individual who was a Company Employee within the six-month period immediately prior to the Termination Date to terminate or otherwise alter his or her employment with, and/or provision of Services for, the Company or its Affiliates.

(d) Confidentiality.

(i) The Holder hereby agrees that, during the period in which he or she provides Services and thereafter, other than in the proper performance of his or her duties for the Company and its Affiliates, he or she will hold in strict confidence any proprietary information or Confidential Information related to the Company or any of its Affiliates. For purposes of this Agreement, the term “Confidential Information” shall mean all information of the Company or any of its Affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers’ or trade secrets, provided that Confidential Information shall not include (i) information the Holder is required to disclose by applicable law, regulation or legal process so long as the Holder notifies the Company promptly (it being understood that “promptly” shall mean “prior to” unless prior notice is not possible, in which case “promptly” shall mean as soon
as practicable following) of the Holder’s obligation to disclose Confidential Information by applicable law, regulation or legal process and cooperates with the Company to limit the extent of such disclosure or (ii) any information that is or becomes publicly known through no fault of the Holder.

(ii) The Holder hereby agrees that, as of his or her Termination Date, whether at the insistence of the Holder or the Company, and regardless of the reasons therefor, he or she will deliver to the Company, and not keep or deliver to anyone else, any and all notes, files, memoranda, papers and, in general, any and all physical and electronic matter containing Confidential Information, including any and all documents significant to the conduct of the business of the Company or any Subsidiary or Affiliate of the Company which are in his or her possession, except for any documents for which the Company or any Subsidiary or Affiliate of the Company has given written consent to removal as of the Termination Date.

(e) Non-Disparagement. The Holder hereby agrees that he or she will not, any time during the period in which he or she provides Services and thereafter, directly or indirectly, disparage (i) the Company, any Sponsor or their respective Affiliates, (ii) the business, property or assets of the Company or its Affiliates, or (iii) any of the former, current or future officers, directors, employees or shareholders of the Company or its Affiliates. Nothing in this Section 11(e) shall be construed to limit the ability of the Holder to give truthful testimony pursuant to valid legal process, including but not limited to, a subpoena, court order or a government investigative matter.

(f) Injunctive Relief. It is impossible to measure in money the damages that will accrue to the Company or any of its Affiliates in the event that the Holder breaches any of the provisions of this Section 11. In the event that the Holder breaches any such provision, the Company or any of its Affiliates shall be entitled to seek an injunction restraining the Holder from violating such provision (without posting any bond). If the Company or any of its Affiliates shall institute any action or proceeding to enforce any such provision, the Holder hereby waives the claim or defense that the Company or any of its Affiliates has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company or any of its Affiliates has an adequate remedy at law. The foregoing shall not prejudice the Company’s or any of its Affiliates’ other rights or remedies under applicable law or equity.

12. Miscellaneous.

(a) Further Acknowledgements and Agreements. Except as otherwise set forth herein, this Agreement and the Restricted Shares shall be subject to the terms and conditions set forth in the Stockholders Agreement. The Holder acknowledges that the Restricted Shares have not been registered under the Securities Act, and accordingly, may not be sold or transferred except pursuant to an effective registration statement under the Securities Act or pursuant to an applicable exemption therefrom. The Holder hereby further acknowledges and agrees that:

(i) he or she has read this Agreement and understands the terms and conditions of this Agreement;
(ii) upon consummation of the Distribution, the Holder will (A) no longer hold any Class B Units, (B) no longer be a Limited Partner (as defined in the Partnership Agreement) and (C) will have no surviving rights under the governing documents of the Partnership, including, without limitation, the Partnership Agreement; and

(iii) this Agreement, together with any other equity of the Company received in connection with the Distribution, are in replacement of, and supersede in all respects, the Class B Units.

(b) **Waiver; Amendment.** The Board or any one or more committees or subcommittees of the Board, as such may be designated by the Board from time to time, may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate this Agreement, but no such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination shall materially adversely affect the rights of the participant hereunder without the consent of the Holder. Notwithstanding anything to the contrary in this Agreement, the Company may amend and update the number of Restricted Shares set forth on Schedule A attached hereto prior to or following the effective date of the IPO based on the IPO Price.

(c) **Cooperation.** Upon the vesting of any Unvested Shares, the Holder will make or enter into such written representations, warranties and agreements as the Board or any one or more committees or subcommittees of the Board, as such may be designated by the Board from time to time, may reasonably request in order to comply with applicable securities laws or this Agreement. The Holder hereby further agrees to cooperate with the Company in taking any action reasonably necessary or advisable to consummate the transactions contemplated by this Agreement.

(d) **No Right to Continued Service.** The Holder acknowledges and agrees that, notwithstanding the fact that the vesting of the Restricted Shares is contingent upon his or her continued Service by the Company, this Agreement does not constitute an express or implied promise of continued Service or confer upon the Holder any rights with respect to continued Service by the Company.

(e) **Notices.** Any notice necessary under this Agreement shall be addressed to the Company in care of its Secretary at the principal executive office of the Company and to the Holder at the address set forth on the signature page attached hereto or to either party at such other address as either party hereto may hereafter designate in writing to the other. Any such notice shall be deemed effective upon receipt thereof by the addressee.

(f) **Governing Law.** This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflicts of law provisions.

[Signature page follows.]

- 11 -
IN WITNESS WHEREOF, effective as of the Effective Date, the Holder acknowledges and accepts the terms of this Agreement.

HOLDER:

[Name]
Address:
[Street Address]
[City, State Zip]
[Facsimile]
[E-mail]

Acknowledged and confirmed by:

ENDURANCE INTERNATIONAL
GROUP HOLDINGS, INC.

By: __________________________________________
Name: __________________________
Title: __________________________

WP EXPEDITION TOPCO L.P.

By: __________________________________________
Name: __________________________
Title: __________________________

[Signature Page to Restricted Stock Agreement
and Acknowledgement]
The Company shall specify the number of Restricted Shares promptly following the pricing of the IPO.

**Vesting Terms**

[To be inserted for each Holder.]

<table>
<thead>
<tr>
<th>Class of Units</th>
<th>Number of Vested Units</th>
<th>Number of Unvested Units</th>
<th>Number of Vested Shares</th>
<th>Number of Unvested Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B-1 Units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Class B-2 Units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

A-1
Exhibit I

Form of Section 83(b) Election
(see attached)
The undersigned hereby makes an election pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended, with respect to the property described below and supplies the following information in accordance with Treas. Reg. § 1.83-2:

The name, address, and taxpayer identification number of the undersigned are:

[Name]
[Address]
[City, State Zip]
Taxpayer identification number: [Social Security Number]

A description of the property with respect to which this election is being made is as follows:

[insert number of unvested shares of common stock] shares of Common Stock, $0.00001 par value per share, of Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”).

The date on which the property was transferred or the date on which the restrictions on such property were imposed, whichever is later, and the taxable year for which this election is being made are as follows:

Date of transfer or the date on which the restrictions were imposed: [Insert effective date of IPO], 2013
Taxable year: calendar year 2013

The nature of the restrictions to which the property is subject is as follows:

The property is subject to vesting provisions and may be forfeited under the terms of a restricted stock agreement executed between the undersigned and the Company.

The fair market value of the property at the time of the transfer or the date on which the restrictions on such property were imposed, whichever is later, (determined without regard to any lapse restriction, as defined in Treas. Reg. § 1.83-3(i)) is:

The fair market value of the property at the time of the transfer with respect to which this election is made is [Insert aggregate FMV of all shares of unvested common stock based on IPO price to public], equal to the fair market value of [Insert FMV of unvested common stock on a per share basis based on IPO price to public] per share of Common Stock of the Company.
The amount paid for the property by the undersigned is:

$[Insert aggregate FMV of all unvested shares of common stock based on IPO price to public], equal to the fair market value of [Insert aggregate FMV of all unvested shares of common stock (based on IPO price to public divided by number of unvested Class B units exchanged therefor) per Class B Unit of WP Expedition Topco L.P.]

In accordance with Treas. Reg. § 1.83-2(d) & (e)(7), a copy of this statement has been furnished to the Company.

Dated: [ ], 2013

[__________________________]

Name:[___________]
ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

Stock Option Agreement
2013 Stock Incentive Plan

This Stock Option Agreement (this “Agreement”) is made between Endurance International Group Holdings, Inc., a Delaware corporation (the “Company”), and the Participant.

NOTICE OF GRANT

I. Participant Information
   Participant:
   Participant Address:

II. Grant Information
   Grant Date:
   Number of Shares:
   Exercise Price Per Share:
   Vesting Commencement Date:
   Type of Option: Nonstatutory Stock Option

III. Vesting Table

<table>
<thead>
<tr>
<th>Vesting Date</th>
<th>Shares that Vest</th>
</tr>
</thead>
<tbody>
<tr>
<td>First anniversary of Vesting Commencement Date</td>
<td>25%</td>
</tr>
<tr>
<td>Monthly for three years following first anniversary of Vesting Commencement Date</td>
<td>2.0833%</td>
</tr>
</tbody>
</table>

IV. Expiration Date
   5:00 pm Eastern time on Date:

This Agreement includes this Notice of Grant and the following Exhibits, which are expressly incorporated by reference in their entirety herein:

Exhibit A – General Terms and Conditions
Exhibit B – Definitions
Exhibit C – 2013 Stock Incentive Plan

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.
PARTICIPANT

Name: ____________________________  Name: ____________________________

Title: ____________________________
For valuable consideration, receipt of which is acknowledged, the parties hereto agree as follows:

1. **Grant of Option.** This Agreement evidences the grant by the Company, on the grant date (the “Grant Date”) set forth in the Notice of Grant that forms part of this Agreement (the “Notice of Grant”), to the Participant of an option to purchase, in whole or in part, on the terms provided herein and in the Company’s 2013 Stock Incentive Plan (the “Plan”), the number of shares set forth in the Notice of Grant (the “Shares”) of common stock, $0.0001 par value per share, of the Company (“Common Stock”) at the exercise price per Share set forth in the Notice of Grant (the “Exercise Price”). Unless earlier terminated, this option shall expire at the time set forth in the Notice of Grant (the “Final Exercise Date”).

   It is intended that the option evidenced by this Agreement shall not be an incentive stock option as defined in Section 422 of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder (the “Code”). Except as otherwise indicated by the context, the term “Participant”, as used in this option, shall be deemed to include any person who acquires the right to exercise this option validly under its terms.

2. **Vesting Schedule.**

   This option will become exercisable (“vest”) in accordance with the Vesting Table set forth in the Notice of Grant.

   The right of exercise shall be cumulative so that to the extent the option is not exercised in any period to the maximum extent permissible it shall continue to be exercisable, in whole or in part, with respect to all Shares for which it is vested until the earlier of the Final Exercise Date or the termination of this option under Section 3 hereof or the Plan.

   Notwithstanding the foregoing, upon the consummation of a Change in Control Event, the then remaining unvested portion of the option shall immediately vest and become fully exercisable. “Change in Control Event” is defined in Exhibit B.

3. **Exercise of Option.**

   (a) **Form of Exercise.** Each election to exercise this option shall be accompanied by a notice of exercise in the form designated by the Company or its designee, or by such other notification, including electronic notification, as may be permitted by the Company or its designee and in all cases accompanied by payment in full in the manner provided in the Plan. The Participant may purchase less than the number of Shares covered hereby, provided that no partial exercise of this option may be for any fractional share.
Continuous Relationship with the Company Required. Except as otherwise provided in this Section 3, this option may not be exercised unless the Participant, at the time he or she exercises this option, is, and has been at all times since the Grant Date, an employee, officer or director of, or consultant or advisor to, the Company or any other entity (a "Participating Entity") the service providers of which are eligible to receive an award under the Plan (an “Eligible Participant”). If the Participant provides services to a Participating Entity, any references in this Agreement to service with the Company shall instead be deemed to refer to service with such Participating Entity.

Termination of Relationship with the Company. If the Participant ceases to be an Eligible Participant for any reason, then, except as provided in paragraphs (d), (e) and (f) below or expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate ninety (90) days after such cessation (but in no event after the Final Exercise Date), provided that this option shall be exercisable only to the extent that the Participant was entitled to exercise this option on the date of such cessation. Notwithstanding the foregoing, if the Participant, prior to the Final Exercise Date, violates the non-competition or confidentiality provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon such violation.

Exercise Period Upon Disability. If the Participant ceases to be an Eligible Participant by reason of becoming disabled (within the meaning of Section 22(e)(3) of the Code) prior to the Final Exercise Date and the Company has not terminated such relationship for “cause” as defined in paragraph (f) below, then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of six months following such cessation (but in no event after the Final Exercise Date), by the Participant, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of such cessation.

Exercise Period Upon Death. If the Participant ceases to be an Eligible Participant by reason of his or her death prior to the Final Exercise Date and the Company has not terminated such relationship for “cause”, or the Participant dies within the ninety (90)-day period following cessation of service with the Company other than for “cause”, then, except as expressly set forth in another agreement between the Participant and the Company, this option shall be exercisable, within the period of six months following the date of death of the Participant (but in no event after the Final Exercise Date), by the Participant’s authorized transferee, provided that this option shall be exercisable only to the extent that this option was exercisable by the Participant on the date of his or her death.

Termination for Cause. If, prior to the Final Exercise Date, the Participant’s service is terminated by the Company for Cause (as defined below), then, except as expressly set forth in another agreement between the Participant and the Company, the right to exercise this option shall terminate immediately upon the effective date of such termination of service. If the Participant is party to an employment, service or severance agreement with the Company that contains a definition of “cause” for termination of service, “Cause” shall have the meaning ascribed to such term in such agreement. Otherwise, “Cause” shall mean (i) Participant’s willful failure substantially to perform his or her duties and responsibilities to the Company or deliberate
violation of a Company policy; (ii) Participant’s commission of any act of fraud, embezzlement, dishonesty or any other willful misconduct that has caused or is reasonably expected to result in material injury to the Company; (iii) unauthorized use or disclosure by Participant of any proprietary information or trade secrets of the Company or any other party to whom the Participant owes an obligation of nondisclosure as a result of his or her relationship with the Company; or (iv) Participant’s willful breach of any of his or her obligations under any written agreement or covenant with the Company (including, without limitation, breach by the Participant of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Participant and the Company), as determined by the Company, which determination shall be conclusive. The Participant’s service shall be considered to have been terminated for Cause if the Company determines, within 30 days after the Participant’s resignation, that termination for Cause was warranted.

4. **Tax Matters.** No Shares will be issued pursuant to the exercise of this option unless and until the Participant pays to the Company, or makes provision satisfactory to the Company for payment of, any federal, state or local withholding taxes required by law to be withheld in respect of this option.

5. **Transfer Restrictions.** This option may not be sold, assigned, transferred, pledged or otherwise encumbered by the Participant, either voluntarily or by operation of law, except by will or the laws of descent and distribution, and, during the lifetime of the Participant, this option shall be exercisable only by the Participant. The terms of this Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Participant.

6. **Agreement in Connection with Initial Public Offering.** The Participant agrees, in connection with the initial underwritten public offering of the Common Stock pursuant to a registration statement under the Securities Act, (i) not to (a) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any other securities of the Company or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock or other securities of the Company, whether any transaction described in clause (a) or (b) is to be settled by delivery of securities, in cash or otherwise, during the period beginning on the date of the filing of such registration statement with the Securities and Exchange Commission and ending 180 days after the date of the final prospectus relating to the offering (plus up to an additional 34 days to the extent requested by the managing underwriters for such offering in order to address Rule 2711(f) of the National Association of Securities Dealers, Inc. or any similar successor provision), and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering. The Company may impose stop-transfer instructions with respect to the shares of Common Stock or other securities subject to the foregoing restriction until the end of the “lock-up” period.

7. **Miscellaneous.**

   (a) **No Rights to Service.** The Participant acknowledges and agrees that the grant of the this option and its vesting pursuant to Section 2 do not constitute an express or implied promise of continued service with the Company for the vesting period of the option, or for any period.
(b) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties, and supersede all prior agreements and understandings, relating to the subject matter of this Agreement; provided that any separate employment or severance agreement between the Company and the Participant that includes terms relating to the acceleration of vesting of equity awards shall not be superseded by this Agreement. In the event of a conflict between the terms and provisions of the Plan and the terms and provisions of this Agreement, the Plan terms and provisions shall prevail.

(c) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without regard to any applicable conflict of law principles.
EXHIBIT B

DEFINITIONS

“Change in Control Event” shall mean the occurrence of one or more of the following events:

1. the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, and amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of the Company if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 under the Exchange Act) 50% or more of either (x) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control Event: (I) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company) or (II) any acquisition by any corporation pursuant to a Business Combination (as defined below) which complies with clauses (x) and (y) of subsection (3) of this definition; or

2. a change in the composition of the Board that results in the Continuing Directors (as defined below) no longer constituting a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term “Continuing Director” means at any date a member of the Board (x) who was a member of the Board on the date of the initial adoption of the Plan by the Board or (y) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (y) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

3. the consummation of a merger, consolidation, reorganization, recapitalization or share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (x) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation
which as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively, immediately prior to such Business Combination and (y) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(4) the liquidation or dissolution of the Company.
Endurance International Group Holdings, Inc.
Burlington, Massachusetts

We hereby consent to the use in the Prospectus constituting a part of this Registration Statement of our report dated May 17, 2013, except for Note 1 which is as of June 25, 2013, relating to the consolidated financial statements of Endurance International Group Holdings, Inc., which is contained in that Prospectus.

We also consent to the reference to us under the caption “Experts” in the Prospectus.

/s/ BDO USA, LLP
Boston, Massachusetts
October 7, 2013
Consent of Independent Certified Public Accounting Firm

HostGator.com, LLC
Houston, Texas

We hereby consent to the use in the Prospectus constituting a part of this Registration Statement of our report dated June 21, 2013, relating to the consolidated financial statements of HostGator.com LLC, which is contained in that Prospectus.

We also consent to the reference to us under the caption “Experts” in the Prospectus.

/s/ BDO USA, LLP

Boston, Massachusetts

October 7, 2013