Endurance International Group Holdings, Inc.

(Approximate Date of Commencement of Proposed Sale to the Public: As soon as practicable after this Registration Statement is declared effective.)

If this form is to be filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

☐

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.

### CALCULATION OF REGISTRATION FEE

<table>
<thead>
<tr>
<th>Title of Each Class of Securities To Be Registered</th>
<th>Proposed Maximum Aggregate Offering Price(1)</th>
<th>Amount of Registration Fee(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, $0.0001 par value per share</td>
<td>$400,000,000</td>
<td>$54,560</td>
</tr>
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</table>

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.

(2) Calculated pursuant to Rule 457(o) based on an estimate of the proposed maximum aggregate offering price.

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.

Endurance International Group Holdings, Inc. is offering  of the shares to be sold in the offering. The selling stockholders identified in this prospectus are offering an additional  shares. Endurance International Group Holdings, Inc. will not receive any of the proceeds from the sale of the shares being sold by the selling stockholders.

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 will 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>Description</th>
<th>Per Share</th>
<th>Total</th>
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<tr>
<td>Initial public offering price</td>
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<tr>
<td>Underwriting discount(1)</td>
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<td>Proceeds, before expenses, to Endurance International Group Holdings, Inc.</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Proceeds, before expenses, to the selling stockholders</td>
<td>$</td>
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(1) The underwriters will receive compensation in addition to the underwriting discount. See “Underwriting (Conflicts of Interest)” beginning on page 144 of this prospectus for a description of the compensation paid to underwriters.

To the extent that the underwriters sell more than  shares of common stock, the underwriters have the option to purchase up to an additional  shares from Endurance International Group Holdings, Inc. and up to an additional  shares from the selling stockholders 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
The Endurance family of brands offers solutions and guidance for small- and medium-sized business owners to succeed online. Whether for a big idea or an existing business, we help harness the web to bring dreams to life.
WE HELP IDEAS SUCCEED.

Our mission is to deliver technology solutions that help small- and medium-sized businesses transform the way they do business.

We engage with 50,000+ subscribers every day.

more than 3.3 million subscribers

Utilizing 150+ integrated products and services

7+ million domains under management
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 selling stockholders, 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:
- 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;
- 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 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.** 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

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* Source: SBA.gov
** Source: EY

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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

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portfolio of products and services to provide the solutions our subscribers need and the functionality and features they value. 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 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.

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**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 Warburg Pincus and 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 concurrently with, or 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 and Selling Stockholders.”

Upon completion of this offering, we will be a “controlled company” as defined under the NASDAQ Listing Rules, 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).”

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

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<td>Common stock offered by the selling stockholders</td>
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<tr>
<td>Common stock to be outstanding after this offering</td>
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### Use of proceeds (conflicts of interest)

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

- Repay $X million of indebtedness outstanding under our loan facility; and
- 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 our 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. We will not receive any proceeds from the shares sold by the selling stockholders. 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.
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”
SUMMARY CONSOLIDATED FINANCIAL DATA

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.

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<th>Predecessor(1)</th>
<th>Successor(1)</th>
<th>Successor(1)</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>through</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td></td>
<td>December 21,</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2011</td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$ 87,781</td>
<td>$ 187,340</td>
<td>$ 2,967</td>
</tr>
<tr>
<td></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>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>(2,746)</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>
<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>
<tr>
<td>Predecessor(^{(1)})</td>
<td>Period from January 1 through December 21, 2011</td>
<td>Successor(^{(1)})</td>
<td>Period from December 22 through December 31, 2011</td>
</tr>
<tr>
<td>----------------------</td>
<td>-----------------------------------------------</td>
<td>----------------------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td><strong>Pro forma net loss per share attributable to common stockholders (unaudited)</strong>(^{(4)})</td>
<td></td>
<td>(unaudited)</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><strong>Pro forma weighted average shares used to compute pro forma net loss per share (unaudited)</strong>(^{(5)})</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>

\(^{(1)}\) 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 $1.0 million 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></th>
<th>As of December 31, 2012</th>
<th>Pro Forma(^{(4)}) (1)</th>
<th>Pro Forma as Adjusted(^{(2)}) (4)</th>
<th>Actual</th>
<th>(unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 23,245</td>
<td>$ 16,984</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>34,604</td>
<td>43,954</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Working capital</td>
<td>(203,853)</td>
<td>(261,390)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>1,538,136</td>
<td>1,515,082</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current and long-term debt</td>
<td>1,130,000</td>
<td>1,134,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total stockholders’ equity</td>
<td>70,155</td>
<td>6,208</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) The pro forma balance sheet data give effect to the completion of our corporate reorganization concurrently with, or 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.
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<table>
<thead>
<tr>
<th>Financial and Other Metrics:</th>
<th>Predecessor</th>
<th>Successor</th>
<th>Six Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total subscribers(1)</td>
<td>2,482</td>
<td>2,845</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>$90,041</td>
<td>$1,853</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;

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;
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- 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 ability 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
cyber-attacks. 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.

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:

Ÿ cease selling or using solutions that incorporate the intellectual property that our solutions allegedly infringe;
Ÿ make substantial payments for legal fees, settlement payments or other costs or damages;
Ÿ obtain a license, which may not be available on reasonable terms or at all, to sell or use the relevant technology; or
Ÿ 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 connection with their websites or domain names or for the data they store on our servers. Although our subscriber terms of use prohibit illegal use of our services by our subscribers and permit us to take down websites or take other appropriate actions for illegal use, subscribers may nonetheless engage in prohibited activities or upload or store content with us in violation of applicable law or the subscriber’s own policies, which could subject us to liability.
Several U.S. federal statutes may apply to us with respect to various subscriber activities:

- 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.

- 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.

- 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 altogether. 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.

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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 of 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, 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.

**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, including the election of directors and any merger, consolidation or sale of all or substantially all of our assets. In addition, these stockholders, if they were to act together, 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, Warburg Pincus’ and Goldman Sachs’ significant ownership interest 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, we will be a “controlled company” within the meaning of the NASDAQ Listing Rules, and we will therefore qualify for exemptions from certain corporate governance requirements.

We will be considered a “controlled company” under the NASDAQ Listing Rules. Under these 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:

Ÿ the requirement that a majority of our board of directors consist of independent directors;
Ÿ 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
Ÿ 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 currently qualify as a “controlled company,” 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 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 and our amended and restated bylaws, 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 and amended and restated bylaws 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;
- 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; and
- establishing Delaware as the exclusive jurisdiction for specified types of stockholder litigation involving us or our directors.

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 Warburg Pincus or Goldman Sachs. 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 distract our officers and employees, entail substantial costs to modify our existing processes and take significant time to complete. These changes 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 Warburg Pincus or Goldman Sachs, together, hold a controlling interest in our company. Warburg Pincus and Goldman Sachs have other investments and
business activities in addition to its ownership of our company. Warburg Pincus and Goldman Sachs 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 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 common stock are held directly by Bridge Street 2011, L.P.; (v) 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.
INDUSTRY AND OTHER DATA

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 and August 2, 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 to us 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. We will not receive any proceeds from the sale of shares of common stock by the selling stockholders. 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 our 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 Warburg Pincus and Goldman Sachs, respectively.

We do not currently intend to declare or pay any similar special dividends in the foreseeable future.
### CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization as of June 30, 2013, as follows:

- **Actual** on an actual basis;
- **Pro Forma** on a pro forma basis to give effect to the completion of our corporate reorganization concurrently with, or prior to, the completion of this offering (see “Corporation Reorganization”); and
- **Pro Forma As Adjusted** 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></th>
<th>As of June 30, 2013</th>
<th>Pro Forma</th>
<th>Pro Forma As Adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(in thousands, except share and per share data)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 16,984</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Current and long-term debt</td>
<td>1,134,000</td>
<td></td>
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</tr>
<tr>
<td>Stockholders’ (deficit) equity:</td>
<td></td>
<td></td>
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<tr>
<td>Preferred Stock, par value $0.0001, no shares authorized, issued or outstanding, actual; shares authorized, shares issued and outstanding, pro forma and 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, shares issued and outstanding, pro forma as adjusted</td>
<td>510,464</td>
<td>(504,256)</td>
<td>(502,256)</td>
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<tr>
<td>Additional paid-in capital</td>
<td>510,464</td>
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<tr>
<td>Accumulated deficit</td>
<td>(504,256)</td>
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<tr>
<td>Total stockholders’ equity</td>
<td>6,208</td>
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<tr>
<td>Total cash and cash equivalents and capitalization</td>
<td>$1,157,192</td>
<td></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 common stock available for future issuance under our equity compensation plans as of , 2013.
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 $\text{per share}$. 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 \text{shares} of common stock that we are offering at an assumed initial public offering price of $\text{per share}$, 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 $\text{million}$, or approximately $\text{per share}$. This amount represents an immediate increase in net tangible book value of $\text{per share}$ to our existing stockholders and an immediate dilution in net tangible book value of approximately $\text{per share}$ 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:

<table>
<thead>
<tr>
<th>Assumed initial public offering price per share</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net tangible book value per share as of June 30, 2013</td>
<td>$</td>
</tr>
<tr>
<td>Increase per share attributable to this offering</td>
<td>$</td>
</tr>
<tr>
<td>Pro forma net tangible book value per share after this offering</td>
<td>$</td>
</tr>
<tr>
<td>Dilution per share to new investors</td>
<td>$</td>
</tr>
</tbody>
</table>

A $1.00 increase (decrease) in the assumed initial public offering price of $\text{per share}$, 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 $\text{per share}$, and dilution in net tangible book value per share to new investors by approximately $\text{per share}$, 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 $\text{per share}$, the increase in net tangible book value per share to existing stockholders would be $\text{per share}$ and the dilution per share to new investors would be $\text{per share}$, in each case assuming an initial public offering price of $\text{per share}$, 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>

Sales of shares of common stock by the selling stockholders in this offering will reduce the number of shares of common stock held by existing stockholders to , or approximately % of the total shares of common stock outstanding after this offering, and will increase the number of shares held by new investors to , or approximately % of the total shares of common stock outstanding after this.

After giving effect to the sale of shares in this offering by us and the selling stockholders, 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:

Ý 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

Ý 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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
</tr>
<tr>
<td><strong>Consolidated Statements of Operations Data:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$87,781</td>
<td>$187,340</td>
</tr>
<tr>
<td>Cost of revenue(2)</td>
<td>74,993</td>
<td>133,399</td>
</tr>
<tr>
<td>Gross profit</td>
<td>12,788</td>
<td>53,941</td>
</tr>
<tr>
<td>Operating expense:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>33,412</td>
<td>54,932</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>5,538</td>
</tr>
<tr>
<td>General and administrative</td>
<td>7,136</td>
<td>19,938</td>
</tr>
<tr>
<td>Total operating expense(3)</td>
<td>43,294</td>
<td>77,408</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(30,506)</td>
<td>(23,467)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(13,814)</td>
<td>(50,291)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(44,320)</td>
<td>(73,758)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td>126</td>
</tr>
<tr>
<td>Equity loss (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net loss</td>
<td>$(44,346)</td>
<td>$(73,864)</td>
</tr>
<tr>
<td>Net loss per share attributable to common stockholders:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Diluted</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

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### 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>Weighted average shares used to compute net loss per share attributable to common stockholders:</td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td></td>
</tr>
<tr>
<td>Diluted</td>
<td></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):(6)</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. 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.

#### Consolidated Balance Sheet Data:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>$10,310</td>
<td>$16,953</td>
<td>$23,245</td>
</tr>
<tr>
<td><strong>Property and equipment, net</strong></td>
<td>4,820</td>
<td>12,216</td>
<td>34,604</td>
</tr>
<tr>
<td><strong>Working capital</strong></td>
<td>(82,552)</td>
<td>(70,763)</td>
<td>(203,853)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>378,166</td>
<td>1,166,213</td>
<td>1,538,136</td>
</tr>
<tr>
<td><strong>Current and long-term debt</strong></td>
<td>201,840</td>
<td>350,000</td>
<td>1,130,000</td>
</tr>
<tr>
<td><strong>Redeemable convertible preferred stock</strong></td>
<td>24,535</td>
<td>149,604</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total stockholders’ equity</strong></td>
<td>52,353</td>
<td>652,540</td>
<td>70,155</td>
</tr>
</tbody>
</table>
## Financial and Other Metrics:

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</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 through</td>
<td>2011</td>
</tr>
<tr>
<td>Total subscribers&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>2,482</td>
<td>2,845</td>
<td>2,857</td>
</tr>
<tr>
<td>Average revenue per subscriber&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>$12.36</td>
<td>$12.84</td>
<td>$12.84</td>
</tr>
<tr>
<td>Monthly recurring revenue retention rate&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>99%</td>
<td>99%</td>
<td>99%</td>
</tr>
<tr>
<td>Adjusted net income&lt;sup&gt;(4)&lt;/sup&gt;</td>
<td>$9,068</td>
<td>$60,041</td>
<td>$1,813</td>
</tr>
<tr>
<td>Adjusted EBITDA&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>$25,066</td>
<td>$90,032</td>
<td>$3,853</td>
</tr>
<tr>
<td>Unlevered free cash flow&lt;sup&gt;(6)&lt;/sup&gt;</td>
<td>$26,445</td>
<td>$73,264</td>
<td>$3,419</td>
</tr>
</tbody>
</table>

### Notes:

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 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>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$ 87,781</td>
<td>$ 187,340</td>
</tr>
<tr>
<td>Purchase accounting adjustment</td>
<td>19,042</td>
<td>24,718</td>
</tr>
<tr>
<td>Pre-acquisition revenue from acquired properties</td>
<td>232,333</td>
<td>194,100</td>
</tr>
<tr>
<td>Adjusted revenue</td>
<td>$ 339,156</td>
<td>$ 406,158</td>
</tr>
<tr>
<td>Total subscribers</td>
<td>2,482</td>
<td>2,845</td>
</tr>
<tr>
<td>ARPS</td>
<td>$ 12.36</td>
<td>$ 12.84</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>Predecessor</th>
<th>Successor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<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>
</tr>
<tr>
<td>Dividend-related payments</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>
</tr>
<tr>
<td>Amortization of deferred financing costs</td>
<td>921</td>
<td>23,781</td>
<td>97</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>
</tr>
<tr>
<td>Loan prepayment penalty</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Transaction expenses</td>
<td>—</td>
<td>6,198</td>
<td>3,624</td>
</tr>
<tr>
<td>Integration and restructuring expenses</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Severance</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Legal and professional expenses</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Tax-affected impact of adjustments</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>
</tr>
<tr>
<td>Depreciation</td>
<td>3,105</td>
<td>3,481</td>
<td>114</td>
</tr>
<tr>
<td>Current and deferred tax benefit</td>
<td>—</td>
<td>—</td>
<td>1,169</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>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$25,066</td>
<td>$90,032</td>
<td>$3,853</td>
</tr>
<tr>
<td>Change in operating assets and liabilities, net of acquisitions</td>
<td>2,930</td>
<td>(10,136)</td>
<td>(427)</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(1,531)</td>
<td>(6,638)</td>
<td>(7)</td>
</tr>
<tr>
<td>Unlevered free cash flow</td>
<td>$26,445</td>
<td>$73,264</td>
<td>$3,419</td>
</tr>
</tbody>
</table>

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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 Warburg Pincus and 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 periods.

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.

Ÿ **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.

Ÿ **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.

Ÿ **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.

Ÿ **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.

Ÿ **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):

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<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
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<tr>
<td><strong>Financial and other metrics:</strong></td>
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<tr>
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<td>$12.84</td>
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<tr>
<td>Unlevered free cash flow</td>
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</tr>
</tbody>
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**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.”

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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, and other costs of providing our cloud-based products and services.
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.
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.
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.
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.

Our 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 flow to be derived from the intangible asset. We amortize intangible assets with finite lives in accordance with their estimated projected cash flows.

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:

- contemporaneous 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.
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>—</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 1,285,117 class B units on December 17, 2012 and 1,536,387 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.
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 Warburg Pincus and 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 $8.5 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></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue that would have been recognized from December 21, 2011 book value of deferred revenue</td>
<td>—</td>
<td>—</td>
<td>$ (4,825)</td>
<td>$ (89,468)</td>
<td>$(61,950)</td>
<td>$(10,926)</td>
</tr>
<tr>
<td>Revenue recognized based on fair value of acquired deferred revenue</td>
<td>—</td>
<td>—</td>
<td>2,967</td>
<td>42,257</td>
<td>28,345</td>
<td>6,776</td>
</tr>
<tr>
<td>Total impact to revenue</td>
<td>—</td>
<td>—</td>
<td>$(1,858)</td>
<td>$(47,211)</td>
<td>$(33,605)</td>
<td>$(4,150)</td>
</tr>
<tr>
<td>Impact of reduced fair value of deferred domain registration costs</td>
<td>—</td>
<td>—</td>
<td>(130)</td>
<td>(11,932)</td>
<td>(8,050)</td>
<td>(610)</td>
</tr>
<tr>
<td>Amortization impact:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></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>
<td>—</td>
<td>(1,495)</td>
<td>(51,636)</td>
<td>(27,217)</td>
<td>(17,099)</td>
</tr>
<tr>
<td>Amortization on fair value of acquired long-lived assets recorded</td>
<td>—</td>
<td>—</td>
<td>1,732</td>
<td>63,409</td>
<td>31,531</td>
<td>27,046</td>
</tr>
<tr>
<td>Total amortization impact</td>
<td>—</td>
<td>—</td>
<td>237</td>
<td>11,773</td>
<td>4,314</td>
<td>9,847</td>
</tr>
<tr>
<td>Total impact to cost of revenue</td>
<td>—</td>
<td>—</td>
<td>107</td>
<td>(159)</td>
<td>(3,736)</td>
<td>9,337</td>
</tr>
<tr>
<td>Total impact to loss from operations</td>
<td>—</td>
<td>—</td>
<td>$(1,866)</td>
<td>$(47,052)</td>
<td>$(29,869)</td>
<td>$(13,487)</td>
</tr>
</tbody>
</table>

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### 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.

#### Predecessor

<table>
<thead>
<tr>
<th>Year Ended December 31, 2010</th>
<th>Period from January 1 through December 21, 2011</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$ 87,781</td>
<td>$ 187,340</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>74,993</td>
<td>133,399</td>
</tr>
<tr>
<td>Gross profit</td>
<td>12,788</td>
<td>53,941</td>
</tr>
</tbody>
</table>

#### Operating expense:

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and marketing</td>
<td>33,412</td>
<td>1,482</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>101</td>
</tr>
<tr>
<td>General and administrative</td>
<td>7,136</td>
<td>3,755</td>
</tr>
<tr>
<td>Total operating expense</td>
<td>42,294</td>
<td>5,338</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(30,506)</td>
<td>(6,272)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(13,814)</td>
<td>(855)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(44,320)</td>
<td>(7,127)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td>2,746</td>
</tr>
<tr>
<td>Equity losses (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>23</td>
</tr>
<tr>
<td>Net loss</td>
<td>$(44,346)</td>
<td>$(4,381)</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>Six Months Ended June 30, 2012</th>
<th>Amount</th>
<th>% of Revenue</th>
<th>2013</th>
<th>Amount</th>
<th>% of Revenue</th>
<th>Change</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of revenue</td>
<td>$80,568</td>
<td>88%</td>
<td></td>
<td>$175,180</td>
<td>70%</td>
<td>$94,612</td>
<td>117%</td>
</tr>
</tbody>
</table>

80
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>Amount</th>
<th>% of Revenue</th>
<th>Amount</th>
<th>% of Revenue</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$11,200</td>
<td>12%</td>
<td>$75,783</td>
<td>30%</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 $16.1 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>Amount</th>
<th>% of Revenue</th>
<th>Amount</th>
<th>% of Revenue</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and marketing</td>
<td>$36,558</td>
<td>40%</td>
<td>$58,299</td>
<td>23%</td>
<td>$21,741</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>3,998</td>
<td>5%</td>
<td>12,235</td>
<td>5%</td>
<td>8,237</td>
</tr>
<tr>
<td>General and administrative</td>
<td>12,248</td>
<td>13%</td>
<td>28,263</td>
<td>11%</td>
<td>16,115</td>
</tr>
<tr>
<td>Total</td>
<td>$52,804</td>
<td>58%</td>
<td>$98,897</td>
<td>39%</td>
<td>$46,093</td>
</tr>
</tbody>
</table>

Sales and Marketing. 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. 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)**

Net interest income (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)**

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**

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>$54,922 29%</td>
<td>$83,110 28%</td>
<td>$28,188 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></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>Amount</td>
<td>$87,781</td>
<td>$187,340</td>
<td>$99,559</td>
<td>$2,967</td>
</tr>
<tr>
<td>%</td>
<td>113%</td>
<td>113%</td>
<td></td>
<td></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>Amount</td>
<td>$74,993</td>
<td>$133,399</td>
<td>$58,406</td>
<td>$3,901</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>85%</td>
<td>71%</td>
<td>78%</td>
<td></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>Amount</td>
<td>$12,788</td>
<td>$50,941</td>
<td>$38,153</td>
<td>$3,901</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>15%</td>
<td>29%</td>
<td>32%</td>
<td></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.
# Operating Expense

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% of Revenue</td>
<td>Amount</td>
<td>% of Revenue</td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>$33,412</td>
<td>38%</td>
<td>$54,932</td>
<td>29%</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>2,746</td>
<td>3%</td>
<td>5,538</td>
<td>3%</td>
</tr>
<tr>
<td>General and administrative</td>
<td>7,136</td>
<td>8%</td>
<td>16,938</td>
<td>9%</td>
</tr>
<tr>
<td>Total</td>
<td>$43,294</td>
<td>49%</td>
<td>$77,408</td>
<td>41%</td>
</tr>
</tbody>
</table>

**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)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% of Revenue</td>
<td>Amount</td>
<td>% of Revenue</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>$(13,814)</td>
<td></td>
<td>$(50,291)</td>
<td></td>
</tr>
</tbody>
</table>

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)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>%</td>
<td>Amount</td>
<td>%</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>26</td>
<td></td>
<td>126</td>
<td></td>
</tr>
</tbody>
</table>
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>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (unaudited)</td>
<td>$41,293</td>
<td>$50,475</td>
<td>$83,839</td>
<td>$117,035</td>
<td>$122,741</td>
<td>$128,222</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>38,501</td>
<td>42,066</td>
<td>69,492</td>
<td>87,120</td>
<td>87,208</td>
<td>87,972</td>
</tr>
<tr>
<td>Gross profit</td>
<td>2,792</td>
<td>8,409</td>
<td>13,861</td>
<td>29,915</td>
<td>35,533</td>
<td>40,250</td>
</tr>
<tr>
<td>Operating expense:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>17,973</td>
<td>18,586</td>
<td>22,600</td>
<td>23,951</td>
<td>28,531</td>
<td>29,768</td>
</tr>
<tr>
<td>Engineering and development</td>
<td>1,934</td>
<td>2,064</td>
<td>3,082</td>
<td>6,723</td>
<td>6,140</td>
<td>6,095</td>
</tr>
<tr>
<td>General and administrative</td>
<td>4,303</td>
<td>7,945</td>
<td>13,319</td>
<td>22,844</td>
<td>13,096</td>
<td>15,267</td>
</tr>
<tr>
<td>Total operating expense</td>
<td>24,210</td>
<td>28,595</td>
<td>39,001</td>
<td>53,518</td>
<td>47,767</td>
<td>51,130</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(21,418)</td>
<td>(20,186)</td>
<td>(25,140)</td>
<td>(23,603)</td>
<td>(12,234)</td>
<td>(10,880)</td>
</tr>
<tr>
<td>Net interest income (expense)</td>
<td>(7,749)</td>
<td>(11,991)</td>
<td>(18,747)</td>
<td>(88,544)</td>
<td>(21,692)</td>
<td>(21,817)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(29,167)</td>
<td>(31,277)</td>
<td>(43,887)</td>
<td>(112,147)</td>
<td>(33,926)</td>
<td>(32,697)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>(10,402)</td>
<td>(11,026)</td>
<td>(16,195)</td>
<td>(39,580)</td>
<td>(12,061)</td>
<td>10,390</td>
</tr>
<tr>
<td>Equity losses (income) of unconsolidated entities, net of tax</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>23</td>
<td>(137)</td>
<td>(129)</td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (18,765)</td>
<td>$(20,251)</td>
<td>$(27,682)</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 Brasil 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>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of Property and equipment</td>
<td>$ (1,531)</td>
<td>$ (6,638)</td>
<td>$ (7)</td>
<td>$ (28,163)</td>
<td>$ (6,415)</td>
<td>$(17,947)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>310.5</td>
<td>3,481</td>
<td>114</td>
<td>6,869</td>
<td>2,375</td>
<td>8,267</td>
</tr>
<tr>
<td>Amortization</td>
<td>30,488</td>
<td>74,224</td>
<td>1,832</td>
<td>132,616</td>
<td>33,647</td>
<td>53,588</td>
</tr>
<tr>
<td>Cash flows from (used in) operating activities</td>
<td>15,489</td>
<td>47,225</td>
<td>(966)</td>
<td>55,318</td>
<td>32,863</td>
<td>22,023</td>
</tr>
<tr>
<td>Cash flows used in investing activities</td>
<td>(150,992)</td>
<td>(97,743)</td>
<td>(472,150)</td>
<td>(330,141)</td>
<td>(17,683)</td>
<td>(32,148)</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>
<td>4,000</td>
</tr>
</tbody>
</table>

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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 $6.0 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: 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>—</td>
<td>—</td>
<td>—</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>—</td>
<td>—</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.
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.
BUSINESS

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 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.

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;

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* 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.
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 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:
Ÿ 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 3.5 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 grew from approximately 250,000 as of December 31, 2010 to approximately 320,000 as of December 31, 2012.

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.
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. 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.
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- **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:

Ÿ 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;
Ÿ approximately 350,000 square feet of additional office space located primarily in Arizona, California, Colorado, Texas, Utah and Washington; and
Ÿ 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. We are not presently a party to any legal proceedings that in the opinion of our management, if determined adversely to us, would have a material adverse effect on our business, financial condition, operating results or cash flow. 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.
MANAGEMENT

Executive Officers and Directors

The following table sets forth the name, age and position of each of our executive officers and directors as of August 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</td>
<td>48</td>
<td>Chairman of the Board of Directors</td>
</tr>
<tr>
<td>Dale Crandall</td>
<td>72</td>
<td>Director</td>
</tr>
<tr>
<td>Joseph P. DiSabato</td>
<td>46</td>
<td>Director</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td>38</td>
<td>Director</td>
</tr>
<tr>
<td>Michael Hayford</td>
<td>53</td>
<td>Director</td>
</tr>
<tr>
<td>Peter J. Perrone</td>
<td>46</td>
<td>Director</td>
</tr>
<tr>
<td>Chandler J. Reedy</td>
<td>33</td>
<td>Director</td>
</tr>
<tr>
<td>Justin L. Sadrian</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 2001. Mr. Neary currently leads the firm’s late-stage efforts in the technology and business services sectors. 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 members. The current members of our board of directors were elected in compliance with the provisions of an agreement between our company and the limited partners of WP Expedition Topco. In particular, investment funds and entities affiliated with Goldman Sachs, an underwriter in this offering, nominated 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.
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.

Although we will qualify as a “controlled company” as that term is set forth in the NASDAQ Listing Rules and will be eligible to rely on certain corporate governance exemptions, we do not expect to rely upon these exemptions. Under the NASDAQ Listing Rules, a “controlled company” 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. Even as a “controlled company,” 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 , is an “independent director” as defined under Rule 5605(a)(2) of the NASDAQ Listing Rules. Our board of directors also determined that , who comprise our audit committee, , who comprise our compensation committee, and , 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.

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

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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 Mr. Ravichandran, 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:
- appointing, approving the compensation of, and assessing the independence of our registered public accounting firm;
- 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;
- establishing policies regarding hiring employees from the registered public accounting firm and procedures for the receipt and retention of accounting related complaints and concerns;
- meeting independently with our internal auditing staff, registered public accounting firm and management;
- reviewing and approving or ratifying any related person transactions; and
- 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. . Our board of directors has determined that is an “audit committee financial expert” as defined by applicable SEC rules.
Compensation Committee

The compensation committee’s responsibilities include:
- Reviewing and approving, or making recommendations to our board with respect to, compensation of our chief executive officer;
- Determining our chief executive officer’s compensation;
- Reviewing and approving, or making recommendations to our board with respect to, the compensation of our other executive officers;
- Overseeing an evaluation of our senior executives;
- Overseeing and administering our cash and equity incentive plans;
- Annually reviewing and making recommendations to our board with respect to director compensation;
- Periodically reviewing and making recommendations to the board with respect to management succession planning;
- Reviewing and discussing with management our “Compensation Discussion and Analysis,” to the extent we are required or choose to provide it; and
- 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. 

Nominating and Corporate Governance Committee

The nominating and corporate governance committee’s responsibilities include:
- Identifying individuals qualified to become board members;
- 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.

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>$18,595,902</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 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 concurrently with, or 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</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</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hari Ravichandran</td>
<td>2/22/2012</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
<td>(4)</td>
</tr>
<tr>
<td>Ronald LaSalvia</td>
<td>2/22/2012</td>
<td>(3)</td>
<td>(4)</td>
<td>(4)</td>
<td>(4)</td>
</tr>
<tr>
<td>John Mone</td>
<td>2/22/2012</td>
<td>(3)</td>
<td>(4)</td>
<td>(4)</td>
<td>(4)</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. These shares vest in full upon a change in majority ownership of our company, as further described below under “Employment Agreements, Severance and Change of Control Arrangements.”

(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 31, 2013 and December 21, 2015. Vesting may accelerate in certain circumstances, as described below under “Employment Agreements, Severance and Change of Control Arrangements.”

(4) These shares vest ...
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 December 22, 2011, we entered into an employment agreement with Mr. Ravichandran, which was amended on November 9, 2012. 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.

Mr. Ravichandran is entitled to receive an annual base salary of $400,000, 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. Although the actual annual bonus may be higher or lower than 75% 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. In addition, Mr. Ravichandran is eligible to earn a quarterly bonus. The target and maximum opportunity for any quarterly bonus is 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 calendar year or quarter. In addition, we will pay to Mr. Ravichandran, upon the earlier of the completion of an initial public offering or a change in majority ownership of our company, a payment of $5,453,765, provided that he continues to provide services to us or our affiliates through the date of the event. The payment will be made in cash unless our board of directors determines, in its sole discretion, to make the payment in shares of our common stock or a combination of cash and shares.

Mr. Ravichandran received a grant of Class B limited partnership interests in WP Expedition Topco on February 22, 2012. In connection with our corporate reorganization concurrently with, or prior to, the completion of this offering, and based upon 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 limited partnership interests subject to this grant will convert into shares of our common stock. of the shares vest over four years from the date of grant, vesting as to 25% on the first anniversary of the date of grant and as to 1/36th of the remainder each month thereafter. of the shares vest . In the event of a change in majority ownership (as defined in the limited partnership agreement of WP Expedition Topco), all then-unvested shares held by Mr. Ravichandran will vest in full.
If Mr. Ravichandran’s employment is terminated without cause or if he resigns his employment for good reason, he is entitled to the following severance payments:

**In the event of a termination without cause or for good reason prior to a change in control:**
- Continued payment of his base salary for a period of 12 months;
- Payment of an amount equal to the sum of his annual bonus for the prior calendar year and all quarterly bonuses for the prior calendar year, payable over a 12 month period; and
- Monthly reimbursement of COBRA premium payments for himself and his immediate family members until the earlier of his eligibility for medical insurance coverage under a plan maintained by a successor employer and 18 months from the date of termination.

**In the event of a termination without cause or for good reason during the 12 months after a change in control:**
- Continued payment of his base salary for a period of 24 months;
- Payment of an amount equal to two times the sum of his annual bonus for the prior calendar year and all quarterly bonuses for the prior calendar year, payable over a 24 month period; and
- Monthly reimbursement of COBRA premium payments for himself and his immediate family members until the earlier of his eligibility for medical insurance coverage under a plan maintained by a successor employer and 18 months from the date of termination.

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 non-competition, non-solicitation, 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.

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 reasonable travel and other expenses incurred in connection with attending board meetings and meetings for any committee on which he serves.

**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, the number of shares of our common stock that will be reserved for issuance under the 2013 Plan will be the sum of shares of our common stock plus an annual increase, to be added on the first day of the fiscal years ending December 31, 2014, 2015 and 2016, equal to the lesser of (a) shares of common stock, (b) % of the number of shares of our common stock outstanding on the first day of the fiscal year and (c) an amount determined by our board of directors.

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. No more than shares of common stock may be issued pursuant to incentive stock options under the 2013 Plan. The maximum number of shares of our common stock with respect to which awards may be granted to any participant under the plan is shares per calendar year. For purposes of this limit, the combination of an option in tandem with a SAR will be treated as a single award.

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, 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):

Ý provide that all outstanding awards shall be assumed or substantially equivalent awards shall be substituted by the successor corporation (or an affiliate thereof);
Ý 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;
Ý 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;
Ý 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
Ý 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 certain restricted stock units, no assumption or substitution shall be permitted and the restricted stock units shall instead be settled in accordance with the terms of the applicable restricted stock unit agreement.

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.

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 , 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.

**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 indemnitor 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 Warburg Pincus and 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 Warburg Pincus and 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>Christina Lane</td>
<td>$781,547</td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Warburg Pincus</td>
<td>$194,281,837</td>
</tr>
<tr>
<td>Investment funds and entities affiliated with Goldman Sachs</td>
<td>$62,637,703</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 Glowtouch. 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 Glowtouch'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 Glowtouch.

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 and Selling 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 an amended and restated registration rights agreement, or registration rights agreement, with certain holders of our common stock, including our principal and selling 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 and the sale of shares by the selling stockholders, 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 or entities affiliated with Warburg Pincus and 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 or 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 or entities affiliated with 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 or entities affiliated with Warburg Pincus and one demand registration at the request of investment funds or entities affiliated with Goldman Sachs, or effect more than one marketed underwritten offering in any consecutive 90-day period without the consent of investment funds or entities affiliated with Warburg Pincus and Goldman Sachs. There is no limitation on the number of unmarketed underwritten offerings that we may be obligated to effect at the request of investment funds or entities affiliated with 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.
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.”

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.
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 concurrently with, or 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. To the extent any partnership interests are subject to vesting requirements, the common stock issuable in respect of such partnership interests will also be subject to such requirements.

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 own an aggregate of approximately shares of Endurance International Group Holdings, Inc.’s common stock (or shares 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 this prospectus, our “corporate reorganization” refers to 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.
The following table sets forth information with respect to the beneficial ownership of our common stock, as of June 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;
- all of our executive officers and directors as a group; and
- each selling stockholder.

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 June 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>Shares Beneficially Owned Prior to Offering</th>
<th>Shares Beneficially Owned After Offering</th>
<th>Shares to be Sold if Underwriters' Option is Exercised in Full</th>
<th>Shares Beneficially Owned After Offering if Underwriters' Option is Exercised in Full</th>
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<tr>
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<td>Number</td>
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<td>Percentage</td>
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<tr>
<td>5% Stockholders</td>
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<tr>
<td>Investment funds and entities affiliated with Warburg Pincus(1)</td>
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<tr>
<td>Investment funds and entities affiliated with Goldman Sachs(2)</td>
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<tr>
<td>Executive Officers and Directors</td>
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<tr>
<td>Hari Ravichandran</td>
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<td>Ronald LaSalvia</td>
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<td>John More</td>
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<td>James C. Neary(3)</td>
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<td>Dale Crandall</td>
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<td>Joseph P. DiSabato(4)</td>
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<td>Thomas Gorny</td>
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<td>Michael Hayford</td>
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<td>Peter J. Perrone</td>
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<td>Chandler J. Reedy</td>
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<tr>
<td>Justin L. Sadrian(3)</td>
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<tr>
<td>All executive officers and directors as a group (14 persons)</td>
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</table>

Other Selling Stockholders

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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.

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 GmbH & Co. KG, a German limited partnership; (iv) shares of our common stock owned by GS Capital Partners VI Parallel, L.P., a Delaware 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. Mr. DiSabato is a managing director of GS.

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.

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.
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Registration Rights

For a description of the registration rights agreement that we have entered into with certain holders of our common stock, including our principal and selling stockholders, see "Related Person Transactions—Registration Rights 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 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 302 of the Delaware General Corporation law would not apply to a business combination transaction with any investment funds or entities affiliated with Warburg Pincus or Goldman Sachs.

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.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock will be .

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.

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:

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<tr>
<th>Date</th>
<th>Number of Shares</th>
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<td>On the date of this prospectus</td>
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<td>90 days after the date of this prospectus</td>
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<td>180 days after the date of this prospectus</td>
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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, including the selling stockholders, 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:

Ý 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
Ý 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.
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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. 1% of the number of shares of our common stock then outstanding, which will equal approximately shares immediately after this offering; or
2. 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 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 in reliance on Rule 144 without having to comply with the holding period requirement, and non-affiliates of the issuer can resell shares in reliance on Rule 144 without having to comply with the current public information and holding period requirements.

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 our principal and selling stockholders, see “Related Person Transactions—Registration Rights 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:

Ý 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;

Ý 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

Ý 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, the selling stockholders 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>
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<tbody>
<tr>
<td>Goldman, Sachs &amp; Co.</td>
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<tr>
<td>Credit Suisse Securities (USA) LLC</td>
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<tr>
<td>Morgan Stanley &amp; Co. LLC</td>
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<tr>
<td>Total</td>
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</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 from us and up to an additional shares from the selling stockholders 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 and the selling stockholders. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares of our common stock.

**Paid by the Company**

<table>
<thead>
<tr>
<th>Per Share</th>
<th>No Exercise</th>
<th>Full Exercise</th>
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<td>Total</td>
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**Paid by the Selling Stockholders**

<table>
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<tr>
<th>Per Share</th>
<th>No Exercise</th>
<th>Full Exercise</th>
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<tr>
<td>Total</td>
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</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, including the selling stockholders, 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 either 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.

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 and the selling stockholders 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.

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 State by any measure implementing the Prospectus Directive in that Relevant Member State, and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.
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

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</tr>
</tbody>
</table>
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>$1,538,136</td>
</tr>
<tr>
<td><strong>Liabilities and stockholders’ equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 4,114</td>
<td>8,007</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>9,510</td>
<td>31,267</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>48,957</td>
<td>151,078</td>
</tr>
<tr>
<td>Current portion of notes payable</td>
<td>3,500</td>
<td>23,000</td>
</tr>
<tr>
<td>Deferred tax liability—short term</td>
<td>21,286</td>
<td>—</td>
</tr>
<tr>
<td>Deferred consideration—short term</td>
<td>7,735</td>
<td>52,878</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>6,527</td>
<td>5,766</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$101,629</td>
<td>271,996</td>
</tr>
<tr>
<td>Long-term deferred revenue</td>
<td>14,155</td>
<td>36,291</td>
</tr>
<tr>
<td>Notes payable—long term</td>
<td>946,500</td>
<td>1,107,000</td>
</tr>
<tr>
<td>Deferred tax liability—long term</td>
<td>51,389</td>
<td>27,579</td>
</tr>
<tr>
<td>Deferred consideration</td>
<td>—</td>
<td>24,501</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>—</td>
<td>614</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$ 513,673</td>
<td>$1,467,981</td>
</tr>
<tr>
<td><strong>Stockholders’ equity:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>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)</td>
<td>149,604</td>
<td>—</td>
</tr>
<tr>
<td>Common Stock—par value $0.0001; 1,000 shares authorized; 1,000 shares issued and outstanding</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>507,317</td>
<td>509,725</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>(4,381)</td>
<td>(439,570)</td>
</tr>
<tr>
<td><strong>Total stockholders’ equity</strong></td>
<td>$652,540</td>
<td>70,155</td>
</tr>
<tr>
<td><strong>Total liabilities and stockholders’ equity</strong></td>
<td>$1,166,213 $1,538,136 $1,515,082</td>
<td></td>
</tr>
</tbody>
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See accompanying notes to consolidated financial statements.
## Endurance International Group Holdings, Inc.

### Consolidated Statements of Operations

(\textit{in thousands})

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<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 through December 21,</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
</tr>
<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>Total operating expense</td>
<td>43,294</td>
<td>77,408</td>
</tr>
<tr>
<td>Loss from operations</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>Total other expense—net</td>
<td>(13,814)</td>
<td>(50,291)</td>
</tr>
<tr>
<td>Loss before income taxes</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>
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See accompanying notes to consolidated financial statements.
### Endurance International Group Holdings, Inc.
#### Consolidated Statements of Changes in Stockholders' Equity
(in thousands, except share amounts)

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<tbody>
<tr>
<td><strong>Series A Preferred Stock Par Value $0.01</strong></td>
</tr>
<tr>
<td>Number</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td><strong>Balance—January 1, 2010</strong></td>
</tr>
<tr>
<td><strong>Net Loss</strong></td>
</tr>
<tr>
<td><strong>Issuance of series C preferred stock</strong></td>
</tr>
<tr>
<td><strong>Issuance costs</strong></td>
</tr>
<tr>
<td><strong>Repurchase of series A preferred stock</strong></td>
</tr>
<tr>
<td><strong>Capital contribution by EIG Holdings, LLC</strong></td>
</tr>
<tr>
<td><strong>Balance—December 21, 2010</strong></td>
</tr>
<tr>
<td><strong>Net loss—predecessor period</strong></td>
</tr>
<tr>
<td><strong>Issuance of series D preferred stock</strong></td>
</tr>
<tr>
<td><strong>Redemption of series D preferred stock</strong></td>
</tr>
<tr>
<td><strong>Dividends paid on series D preferred stock</strong></td>
</tr>
<tr>
<td><strong>Redemption of series C preferred stock</strong></td>
</tr>
<tr>
<td><strong>Dividends paid on series C preferred stock</strong></td>
</tr>
<tr>
<td><strong>Contribution of stockholders note in parent LLC to subsidiary Endurance International Group</strong></td>
</tr>
<tr>
<td><strong>Capital contribution</strong></td>
</tr>
<tr>
<td><strong>Exchange of series A preferred stock for class A member units of parent</strong></td>
</tr>
<tr>
<td><strong>Return of capital to parent (cash to repurchase stock)</strong></td>
</tr>
<tr>
<td><strong>Stock-based compensation</strong></td>
</tr>
<tr>
<td><strong>Balance—December 21, 2011 (Predecessor)</strong></td>
</tr>
<tr>
<td><strong>Endurance International Group Holdings, Inc.</strong></td>
</tr>
</tbody>
</table>
## Endurance International Group Holdings, Inc.
### Consolidated Statements of Changes in Stockholders’ Equity (continued)
(in thousands, except share amounts)

<table>
<thead>
<tr>
<th>Series A 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>Stock Par Value</td>
<td>Stock Par Value</td>
<td>Stock Par Value</td>
<td>Number</td>
<td>Amount</td>
<td>Number</td>
<td>Amount</td>
</tr>
<tr>
<td>$0.01</td>
<td>$0.01</td>
<td>$0.01</td>
<td>$0.01</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Issuance of new common stock
- Number: —
- Amount: —

### Subscription receivable
- Number: —
- Amount: —

### Deemed capital contribution
- Number: —
- Amount: —

### Net loss—successor period
- Number: —
- Amount: —

### Issuance of series E preferred stock
- Number: 150,000
- Amount: 150,000

### Issuance costs of series E preferred stock
- Number: —
- Amount: —

### Balance—December 31, 2011 (Successor)
- Number: —
- Amount: —

### Subscription payment
- Number: 150,000
- Amount: $149,604

### Redemption of series E preferred stock
- Number: —
- Amount: —

### Issuance costs of series E preferred stock
- Number: 396
- Amount: —

### Balance—December 31, 2012
- Number: —
- Amount: —

### Net loss (unaudited)
- Number: —
- Amount: —

### Stock-based compensation (unaudited)
- Number: —
- Amount: —

### Balance—June 30, 2013 (unaudited)
- Number: —
- Amount: —

See accompanying notes to consolidated financial statements.
Endurance International Group Holdings, Inc.
Consolidated Statements of Cash Flows
(in thousands)

<table>
<thead>
<tr>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss</td>
<td>$ (44,346)</td>
</tr>
<tr>
<td>Adjustments to reconcile net loss to net cash provided by (used in) operating activities:</td>
<td></td>
</tr>
<tr>
<td>Depreciation of property and equipment</td>
<td>3,105</td>
</tr>
<tr>
<td>Amortization of other intangible assets</td>
<td>29,567</td>
</tr>
<tr>
<td>Amortization of deferred financing costs</td>
<td>921</td>
</tr>
<tr>
<td>Amortization of net present value of deferred consideration</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>—</td>
</tr>
<tr>
<td>Deferred tax benefit</td>
<td>—</td>
</tr>
<tr>
<td>(Gain) loss on sale of property and equipment</td>
<td>—</td>
</tr>
<tr>
<td>(Gain) loss on equity investments</td>
<td>—</td>
</tr>
<tr>
<td>Financing costs expensed</td>
<td>—</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(419)</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>(16)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>3,753</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>22,926</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>15,489</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
</tr>
<tr>
<td>Business acquired in purchase transaction, net of cash acquired</td>
<td>(150,144)</td>
</tr>
<tr>
<td>Deferred consideration</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from sale of assets</td>
<td>—</td>
</tr>
<tr>
<td>Cash paid for minority investment</td>
<td>—</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(1,531)</td>
</tr>
<tr>
<td>Proceeds from sale of property and equipment</td>
<td>—</td>
</tr>
<tr>
<td>Net (deposits) and withdrawals of principal balances in restricted cash accounts</td>
<td>683</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(150,992)</td>
</tr>
</tbody>
</table>

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### Endurance International Group Holdings, Inc.
#### Consolidated Statements of Cash Flows (continued)

<table>
<thead>
<tr>
<th></th>
<th>Predecessor</th>
<th>Successor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flows from financing activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from issuance of term loan</td>
<td>117,000</td>
<td>305,000</td>
</tr>
<tr>
<td>Repayment of term loan</td>
<td>(1,660)</td>
<td>(193,840)</td>
</tr>
<tr>
<td>Repayment of revolver</td>
<td>(7,100)</td>
<td>(21,400)</td>
</tr>
<tr>
<td>Payment of financing costs</td>
<td>$ (2,987)</td>
<td>$ (19,160)</td>
</tr>
<tr>
<td>Net return of capital to parent company EIG International</td>
<td>2,969</td>
<td>(1,321)</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock to parent</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Issuance costs of series E preferred stock</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Redemption of series E preferred stock</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Dividends paid on series E preferred stock</td>
<td>—</td>
<td>—</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>—</td>
</tr>
<tr>
<td>Repurchase of series D preferred stock</td>
<td>—</td>
<td>(38,000)</td>
</tr>
<tr>
<td>Proceeds from issuance repurchase of series A preferred stock</td>
<td>(1)</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>54,845</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></td>
<td></td>
</tr>
<tr>
<td>Beginning of year</td>
<td>6,725</td>
<td>10,310</td>
</tr>
<tr>
<td>End of year</td>
<td>$ 10,310</td>
<td>$ 14,637</td>
</tr>
<tr>
<td>Supplemental cash flow information:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest paid</td>
<td>$ 11,342</td>
<td>$ 24,024</td>
</tr>
<tr>
<td>Dividends paid to class B-1 unit holders</td>
<td>$ —</td>
<td>$ —</td>
</tr>
<tr>
<td>Income taxes paid</td>
<td>$ 26</td>
<td>$ 36</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>$ —</td>
</tr>
<tr>
<td>Deemed capital contribution</td>
<td>$ —</td>
<td>$ —</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.

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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. Holdings LLC had no ownership interest in the Company prior to 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.
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.

**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 investment in, advances to and commitments for the investee. The Company's share of net earnings or losses of the investee are reflected in equity losses of unconsolidated entities, net of tax, in the Company's accompanying consolidated statements of operations.

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.

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 ongoing obligations to support the subscriber. These contracts are generally for service periods of up to 36 months and typically require payment in 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

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for 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.
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**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.

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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 the selling 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.

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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>Description</th>
<th>Amount (in thousands)</th>
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<tbody>
<tr>
<td>Cash</td>
<td>$7,789</td>
</tr>
<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>

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.

The following table summarizes the purchase consideration (in thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (in thousands)</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 (in thousands)</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><strong>Goodwill</strong></td>
<td><strong>713,896</strong></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.

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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>Account</th>
<th>Amount</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>321,605</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>21,807</td>
</tr>
<tr>
<td>Net assets acquired</td>
<td>$299,798</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 $1.5 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.
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>Account</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>Total assets acquired</td>
<td>83,564</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>Total liabilities assumed</td>
<td>22,103</td>
</tr>
<tr>
<td>Net assets acquired</td>
<td>$61,461</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>Aggregate purchase price</td>
<td>$13,465</td>
</tr>
</tbody>
</table>

Allocation of purchase price:

<table>
<thead>
<tr>
<th>Account</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>182</td>
</tr>
<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>Total assets acquired</td>
<td>15,142</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>Total liabilities assumed</td>
<td>1,677</td>
</tr>
<tr>
<td>Net assets acquired</td>
<td>$13,465</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>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in thousands)</td>
<td></td>
<td></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 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.

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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.

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>Financial liabilities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingent earn-out consideration</td>
<td>$1,383</td>
<td>—</td>
<td>$1,383</td>
</tr>
<tr>
<td>Total financial liabilities</td>
<td>$1,383</td>
<td>—</td>
<td>$1,383</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance at June 30, 2013:</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>Financial liabilities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingent earn-out consideration</td>
<td>$4,046</td>
<td>—</td>
<td>$4,046</td>
</tr>
<tr>
<td>Total financial liabilities</td>
<td>$4,046</td>
<td>—</td>
<td>$4,046</td>
</tr>
</tbody>
</table>

5. Property and Equipment

Components of property and equipment consisted of the following (in thousands):

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased software</td>
<td>$547</td>
<td>$937</td>
<td>$1,620</td>
</tr>
<tr>
<td>Computers and office equipment</td>
<td>10,376</td>
<td>33,314</td>
<td>48,995</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>602</td>
<td>1,570</td>
<td>2,050</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>755</td>
<td>4,692</td>
<td>4,754</td>
</tr>
<tr>
<td>Construction in process</td>
<td>50</td>
<td>748</td>
<td>1,330</td>
</tr>
<tr>
<td>Property and equipment—at cost</td>
<td>12,330</td>
<td>41,261</td>
<td>58,749</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>(114)</td>
<td>(6,657)</td>
<td>(14,795)</td>
</tr>
<tr>
<td>Property and equipment—net</td>
<td>$12,216</td>
<td>$34,604</td>
<td>$43,954</td>
</tr>
</tbody>
</table>
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.

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):

<table>
<thead>
<tr>
<th>Description</th>
<th>December 31, 2012</th>
<th>June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill balance at January 1, 2012</td>
<td>$713,896</td>
<td></td>
</tr>
<tr>
<td>Goodwill related to 2012 acquisitions</td>
<td>217,817</td>
<td></td>
</tr>
<tr>
<td>Purchase price adjustments for acquisition of the Company</td>
<td>5,033</td>
<td></td>
</tr>
<tr>
<td>Goodwill balance at December 31, 2012</td>
<td>$936,746</td>
<td></td>
</tr>
<tr>
<td>Goodwill related to 2013 acquisition</td>
<td>4,650</td>
<td></td>
</tr>
<tr>
<td>Goodwill balance at June 30, 2013</td>
<td>$941,396</td>
<td></td>
</tr>
</tbody>
</table>

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>
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>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 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.

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>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td></td>
<td></td>
<td>$103,725</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td>80,156</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td>63,399</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td>51,328</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td>42,232</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thereafter</td>
<td></td>
<td></td>
<td>138,510</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>$479,350</td>
<td></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. Notes Payable

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 $183.8 million and revolver loan balance of $8.0 million was subsequently repaid in full. As of December 31, 2011, $35.0 million was available under the revolver loan commitment. The term loan had a scheduled maturity date of December 22, 2017, and the revolver had a scheduled maturity of December 22, 2016. Commencing March 30, 2012, the term loans had a mandatory repayment of $0.9 million at the end of each quarter. On March 30, 2012, EIG Investors paid $0.9 million of the mandatory repayment under the December 2011 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 $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,</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011 through</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>

At December 31, 2011 and 2012, notes payable consisted of the following (dollars in thousands):

<table>
<thead>
<tr>
<th></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>
</tbody>
</table>

$350,000 | $1,130,000

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>Year</th>
<th>Amount</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>Total</td>
<td>$1,130,000</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>Description</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate—LIBOR</td>
<td>7.75%</td>
<td>6.25%-10.25%</td>
</tr>
<tr>
<td>Interest rate—reference</td>
<td>8.50%</td>
<td>7.75%-10.25%</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>16,770</td>
<td>42,265</td>
</tr>
<tr>
<td>Amortization of deferred financing fees</td>
<td>2,074</td>
<td>106</td>
</tr>
<tr>
<td>Amortization of net present value of deferred consideration</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>Description</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>
<tr>
<td>Total</td>
<td>$1,134,000</td>
</tr>
</tbody>
</table>

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

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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.

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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.

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:

### Class B-1 Units

<table>
<thead>
<tr>
<th></th>
<th>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>
<td>—</td>
</tr>
<tr>
<td>Grants</td>
<td>38,269,015</td>
<td>0.15</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>(83,801)</td>
<td>0.17</td>
</tr>
<tr>
<td>Vested</td>
<td>(2,650,000)</td>
<td>0.17</td>
</tr>
<tr>
<td>Non-Vested Balance at December 31, 2012</td>
<td>35,535,214</td>
<td>0.15</td>
</tr>
<tr>
<td>Grants</td>
<td>1,536,387</td>
<td>0.18</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Vested</td>
<td>(10,115,549)</td>
<td>0.15</td>
</tr>
<tr>
<td>Non-Vested Balance at June 30, 2013</td>
<td>26,956,052</td>
<td>0.15</td>
</tr>
</tbody>
</table>

### Class B-2 Units

<table>
<thead>
<tr>
<th></th>
<th>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>
<td>—</td>
</tr>
<tr>
<td>Grants</td>
<td>24,404,657</td>
<td>0.07</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>(83,801)</td>
<td>0.05</td>
</tr>
<tr>
<td>Vested</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Non-Vested Balance at December 31, 2012</td>
<td>24,320,856</td>
<td>0.07</td>
</tr>
<tr>
<td>Grants</td>
<td>1,536,387</td>
<td>0.02</td>
</tr>
<tr>
<td>Forfeitures</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Vested</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Non-Vested Balance at June 30, 2013</td>
<td>25,857,243</td>
<td>0.06</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>Predecessor</th>
<th></th>
<th>Successor</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
<td>Period from</td>
<td>Year Ended</td>
<td></td>
</tr>
<tr>
<td></td>
<td>December 31</td>
<td>January 1,</td>
<td>December 31</td>
<td></td>
</tr>
<tr>
<td>Current:</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>Total current provision</td>
<td>26</td>
<td>126</td>
<td>10</td>
<td>407</td>
</tr>
<tr>
<td>Deferred:</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>Total deferred provision</td>
<td>—</td>
<td>(2,756)</td>
<td>(77,610)</td>
<td></td>
</tr>
<tr>
<td>Total expense (benefit)</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.

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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><strong>Deferred income tax assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net operating loss carry forward</td>
<td>$37,734</td>
<td>$56,398</td>
</tr>
<tr>
<td>Other</td>
<td>—</td>
<td>330</td>
</tr>
<tr>
<td>Deferred compensation</td>
<td>109</td>
<td>387</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>—</td>
<td>9,127</td>
</tr>
<tr>
<td>Other reserves</td>
<td>398</td>
<td>9,971</td>
</tr>
<tr>
<td><strong>Total deferred income tax assets</strong></td>
<td>38,241</td>
<td>76,213</td>
</tr>
<tr>
<td><strong>Deferred income tax liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(21,780)</td>
<td>—</td>
</tr>
<tr>
<td>Purchased intangible assets</td>
<td>(87,207)</td>
<td>(85,836)</td>
</tr>
<tr>
<td>Goodwill</td>
<td>(673)</td>
<td>(4,679)</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>(1,255)</td>
<td>(1,184)</td>
</tr>
<tr>
<td><strong>Total deferred income tax liabilities</strong></td>
<td>(110,915)</td>
<td>(91,699)</td>
</tr>
<tr>
<td>Valuation allowance</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Net deferred income tax assets/(liabilities)</strong></td>
<td>$(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 realization 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, $4.6 million, $4.8 million and $4.2 million, respectively, was recorded in engineering and development expense, $36,000, $0.1 million and $0.3 million, respectively, was recorded in sales and marketing expense, and $0.9 million was recorded in general and administrative expense in the 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.

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, $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 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. 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.
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

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## HOSTGATOR.COM LLC AND AFFILIATES
### CONSOLIDATED BALANCE SHEET

**July 12, 2012**

### Assets

#### Current Assets
- **Cash and cash equivalents:** $16,390,595
- **Accounts receivable:** $38,845
- **Accrued interest receivable:** $18,442
- **Prepaid expenses:** $186,887

#### Assets of consolidated variable interest entities:
- **Cash and cash equivalents:** $133,166
- **Note receivable—related party:** $1,741,217
- **Prepaid expenses:** $28,429

**Total Current Assets:** $18,537,581

#### Property and Equipment, at cost, less accumulated depreciation
- $1,738,074

#### Property and Equipment of Consolidated Variable Interest Entities, at cost, less accumulated depreciation
- $7,731,261

#### Other Assets
- **Note receivable—Bweeb:** $1,932,880
- **Security deposits:** $8,371
- **Other assets:** $12,000

**Total Other Assets:** $1,953,251

**Total Assets:** $29,960,167

### Liabilities

#### Current Liabilities
- **Accounts payable, trade:** $11,706
- **Accrued expenses:** $24,904,731
- **State franchise tax payable:** $496,051
- **Deferred revenue:** $17,249,062

#### Liabilities of consolidated variable interest entities:
- **Accrued expenses and other:** $45,221
- **Current portion of long-term debt:** $3,429,228

**Total Current Liabilities:** $46,135,999

#### Deferred Revenue, less current portion
- $5,062,400

**Total Liabilities:** $51,198,399

### Commitments and Contingencies (Note 11)

### Members’ Deficit
- **Accumulated deficit:** $(24,193,247)

**Total HostGator.com LLC members’ deficit:** $(24,193,247)

### Noncontrolling Interest
- $2,955,015

**Total Noncontrolling Interest:** $2,955,015

**Total Members’ Deficit:** $(21,238,232)

**Total Liabilities and Members’ Deficit:** $29,960,167

*See accompanying notes to financial statements.*

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# HOSTGATOR.COM LLC AND AFFILIATES
## CONSOLIDATED STATEMENT OF OPERATIONS

<table>
<thead>
<tr>
<th>January 1, 2012 through July 12, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenue</strong></td>
</tr>
<tr>
<td><strong>Cost of Revenue</strong></td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
</tr>
<tr>
<td><strong>Other Income (Expense)</strong></td>
</tr>
<tr>
<td>Rental income</td>
</tr>
<tr>
<td>Interest income</td>
</tr>
<tr>
<td>Equity in gain of Site 5</td>
</tr>
<tr>
<td>Interest expense</td>
</tr>
<tr>
<td>Dividend income</td>
</tr>
<tr>
<td>Loss on investments</td>
</tr>
<tr>
<td><strong>Total Other Expense</strong></td>
</tr>
<tr>
<td><strong>Net Income Before Income Taxes</strong></td>
</tr>
<tr>
<td><strong>Income Tax Expense</strong></td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
</tr>
<tr>
<td><strong>Less: Net income attributable to noncontrolling interest</strong></td>
</tr>
<tr>
<td><strong>Net Loss Attributable to HostGator.com LLC</strong></td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.

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## 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.

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HOSTGATOR.COM LLC AND AFFILIATES
CONSOLIDATED STATEMENT OF CASH FLOWS

January 1, 2012 through July 12, 2012

<table>
<thead>
<tr>
<th>Cash Flows From Operating Activities</th>
<th>January 1, 2012 through July 12, 2012</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>(6116)</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>State income tax payable</td>
<td>(196,550)</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>816,827</td>
</tr>
<tr>
<td>Net cash flows provided by operating activities</td>
<td>$22,197,696</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows From Investing Activities</th>
<th>January 1, 2012 through July 12, 2012</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>(350,000)</td>
</tr>
<tr>
<td>Net cash flows used in investing activities</td>
<td>$507,784</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows From Financing Activities</th>
<th>January 1, 2012 through July 12, 2012</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>Net cash flows used in financing activities</td>
<td>$9,830,860</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Increase in Cash and Cash Equivalents</th>
<th>January 1, 2012 through July 12, 2012</th>
</tr>
</thead>
<tbody>
<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>

<table>
<thead>
<tr>
<th>Summary of Cash and Cash Equivalents</th>
<th>January 1, 2012 through July 12, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>HostGator.com LLC</td>
<td>$16,390,595</td>
</tr>
<tr>
<td>Oxley Leasing LLC</td>
<td>106,084</td>
</tr>
<tr>
<td>Oxley Leasing of Austin LLC</td>
<td>27,082</td>
</tr>
<tr>
<td>Cash and Cash Equivalents, end of year</td>
<td>$16,523,761</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supplemental Cash Flow Information</th>
<th>January 1, 2012 through July 12, 2012</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.

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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
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
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
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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.
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></th>
<th>July 12, 2012</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>

Results of operations:

<table>
<thead>
<tr>
<th></th>
<th>July 12, 2012</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:

<table>
<thead>
<tr>
<th></th>
<th>July 12, 2012</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></td>
<td>$799,000</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.
## 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>Revenue</td>
<td>$292,156</td>
<td>$70,555</td>
<td></td>
<td>$362,711</td>
</tr>
<tr>
<td>Cost of revenue (see Note 2(A))</td>
<td>237,179</td>
<td>17,182</td>
<td>15,834</td>
<td>270,195</td>
</tr>
<tr>
<td>Gross profit</td>
<td>54,977</td>
<td>53,373</td>
<td>(15,834)</td>
<td>92,516</td>
</tr>
<tr>
<td>Total operating expenses (see Note 2(B))</td>
<td>145,324</td>
<td>50,965</td>
<td>(17,509)</td>
<td>178,780</td>
</tr>
<tr>
<td>Operating (loss) income</td>
<td>(90,347)</td>
<td>2,408</td>
<td>1,675</td>
<td>(86,260)</td>
</tr>
<tr>
<td>Other income (expense):</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>34</td>
<td>17</td>
<td></td>
<td>51</td>
</tr>
<tr>
<td>Interest expense (see Note 2(C))</td>
<td>(126,165)</td>
<td>(58)</td>
<td>(36,281)</td>
<td>(162,504)</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>(1,555)</td>
<td></td>
<td>(1,555)</td>
</tr>
<tr>
<td>Total other expense—net</td>
<td>(126,131)</td>
<td>(1,596)</td>
<td>(36,281)</td>
<td>(164,008)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(216,478)</td>
<td>812</td>
<td>(34,606)</td>
<td>(250,272)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>(77,203)</td>
<td>506</td>
<td></td>
<td>(76,697)</td>
</tr>
<tr>
<td>Equity loss (income) of unconsolidated entities, net of tax</td>
<td>23</td>
<td>—</td>
<td>—</td>
<td>23</td>
</tr>
<tr>
<td>Less: Net income attributable to noncontrolling interest</td>
<td>—</td>
<td>(765)</td>
<td>—</td>
<td>(765)</td>
</tr>
<tr>
<td>Net loss</td>
<td>$(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.

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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 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 / Liability 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>Net assets acquired</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.
## 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>Expenses</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEC registration fee</td>
<td>$54,560</td>
</tr>
<tr>
<td>FINRA filing fee</td>
<td>60,500</td>
</tr>
<tr>
<td>NASDAQ Global Market listing fee</td>
<td>*</td>
</tr>
<tr>
<td>Accountants’ fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Legal fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Blue Sky fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Transfer Agent’s and registrar fees and expenses</td>
<td>*</td>
</tr>
<tr>
<td>Printing and engraving expenses</td>
<td>*</td>
</tr>
<tr>
<td>Other expenses of public company preparation</td>
<td>*</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$</td>
</tr>
</tbody>
</table>

* To be filed by amendment.


Section 102 of the General Corporation Law of the State of Delaware 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 General Corporation Law of the State of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the General Corporation Law of the State of Delaware 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 to which he was or is a party or is threatened to be made a party to any threatened, ending or completed 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, 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.

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 offices 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 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 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 Warburg Pincus and 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 39,805,402 class B-1 units and 25,941,044 class B-2 units 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.

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.
**SIGNATURES**

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Burlington, Massachusetts, on this 9th day of September, 2013.

ENDURANCE INTERNATIONAL GROUP HOLDINGS, INC.

By: /s/ Hari Ravichandran  
Hari Ravichandran  
President and Chief Executive Officer

**SIGNATURES AND POWER OF ATTORNEY**

We, the undersigned officers and directors of Endurance International Group Holdings, Inc., hereby severally constitute and appoint Hari Ravichandran, Tivanka Ellawala and David C. Bryson, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this 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>September 9, 2013</td>
</tr>
<tr>
<td>/s/ Tivanka Ellawala</td>
<td>Chief Financial Officer (principal financial officer)</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>/s/ Christina Lane</td>
<td>Chief Accounting Officer (principal accounting officer)</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>/s/ James C. Neary</td>
<td>Chairman of the Board of Directors</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>/s/ Dale Crandall</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>/s/ Joseph P. DiSabato</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Signature</td>
<td>Title</td>
<td>Date</td>
</tr>
<tr>
<td>---------------------------</td>
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</tr>
<tr>
<td>/s/ Thomas Gorny</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Thomas Gorny</td>
<td></td>
<td></td>
</tr>
<tr>
<td>/s/ Michael Hayford</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Michael Hayford</td>
<td></td>
<td></td>
</tr>
<tr>
<td>/s/ Peter J. Perrone</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Peter J. Perrone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>/s/ Chandler J. Reedy</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Chandler J. Reedy</td>
<td></td>
<td></td>
</tr>
<tr>
<td>/s/ Justin L. Sadrian</td>
<td>Director</td>
<td>September 9, 2013</td>
</tr>
<tr>
<td>Justin L. Sadrian</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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 Restated Certificate of Incorporation of the Registrant, to be effective upon the closing of the offering</td>
</tr>
<tr>
<td>3.3*</td>
<td>Bylaws of the Registrant</td>
</tr>
<tr>
<td>3.4*</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>Amended and Restated Registration Rights Agreement, dated November 7, 2012, by and among the Registrant and the other parties thereto</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 Incentive Stock Option Agreement under the 2013 Stock Incentive Plan</td>
</tr>
<tr>
<td>10.3*</td>
<td>Form of Nonstatutory Stock Option Agreement under the 2013 Stock Incentive Plan</td>
</tr>
<tr>
<td>10.4*</td>
<td>Form of Restricted Stock Agreement under the 2013 Stock Incentive Plan</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>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>Exhibit Number</td>
<td>Description</td>
</tr>
<tr>
<td>----------------</td>
<td>-------------</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 EIG Investors Corp., as Borrower, WP Expedition Holdings L.P., WP Expedition Merger Sub, Inc., 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 EIG Investors Corp., as Borrower, WP Expedition Holdings L.P., the other grantors party thereto, and Credit Suisse AG, as Administrative Agent</td>
</tr>
<tr>
<td>10.16*</td>
<td>Master Guarantee Agreement, dated as of December 22, 2011, by and among EIG Investors Corp., as Borrower, WP Expedition Holdings L.P., WP Expedition Merger Sub, Inc., 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 EIG Investors Corp., as Borrower, WP Expedition Holdings L.P., 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 EIG Investors Corp., as Borrower, WP Expedition Holdings L.P., the other grantors 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>Form of Employment Agreement entered into between the Registrant and each executive officer</td>
</tr>
<tr>
<td>10.25*</td>
<td>Shareholders’ Agreement, dated as of , by and among the Registrant and the limited partners of WP Expedition Topco L.P.</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>
</tbody>
</table>
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<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<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>10.29†</td>
<td>Share Purchase Agreement, dated as of August 11, 2013, by and among EIG DPF, LLC, Directi Web Technologies FZC, Endurance Web Solutions Cayman Islands and EIG Investors Corp.</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.
† Confidential treatment requested as to certain portions, which portions have been omitted and filed separately with the Securities and Exchange Commission.
THIS LEASE (this "Lease") is made as of May 17, 2012, by and between

“Landlord” MEPT Burlington, LLC, a Delaware limited liability company

and

“Tenant” The Endurance International Group, Inc., a Delaware corporation.

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LISTING OF EXHIBITS

Exhibit A    Space Plan
Exhibit B    Drawing Showing Location and Configuration of the Premises
Exhibit C    Listing of Plans and Specifications for Tenant Improvements
Exhibit D    Form of Lease Memorandum
Exhibit E    Rules and Regulations
Exhibit F    Letter of Credit Criteria
Exhibit G    Exterior Sign Specifications
**SECTION 1: DEFINITIONS**

**Access Laws:** The Americans With Disabilities Act of 1990 (including the Americans with Disabilities Act Accessibility Guidelines for Building and Facilities) and all other Governmental Requirements relating to the foregoing.

**Additional Rent:** Defined in paragraph captioned “Additional Rent”.

**Affiliate:** An entity controlling, controlled by, or under common control with Tenant (control being defined as ownership of more than fifty percent (50%) of the beneficial ownership of the entity in question).

**Base Amount Allocable to the Premises:** Defined in paragraph captioned “Additional Rent”.

**Base Rent:** The monthly amount of Base Rent and the portion of the Lease Term during which such monthly amount of Base Rent is payable shall be determined from the following table. For convenience and ease of reference, the annual rental rate for the computation of Base Rent and the annual Base Rent are also set forth in tabular form with the annual Base Rent equaling the monthly Base Rent installment multiplied by twelve. In the case of any conflict or inconsistency between the Monthly Base Rent installment and the other illustrative figures set forth in tabular form or in any computations utilizing such figures, the monthly Base Rent installment so specified shall be controlling and conclusive.

<table>
<thead>
<tr>
<th>Applicable Portion of Lease Term</th>
<th>Rate Per/Rentable Sq. Ft./Annum</th>
<th>Annual Base Rent</th>
<th>Monthly Base Rent Installation (Annual + 12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Months 01 through 12</td>
<td>$ 27.00</td>
<td>$1,027,674.00</td>
<td>$85,639.50</td>
</tr>
<tr>
<td>Months 13 through 24</td>
<td>$ 27.60</td>
<td>$1,050,511.20</td>
<td>$87,542.60</td>
</tr>
<tr>
<td>Months 25 through 36</td>
<td>$ 28.20</td>
<td>$1,073,348.40</td>
<td>$89,445.70</td>
</tr>
<tr>
<td>Months 37 through 48</td>
<td>$ 28.80</td>
<td>$1,096,185.60</td>
<td>$91,348.80</td>
</tr>
<tr>
<td>Months 49 through 60</td>
<td>$ 29.40</td>
<td>$1,119,022.80</td>
<td>$93,251.90</td>
</tr>
<tr>
<td>Months 61 through 72</td>
<td>$ 30.00</td>
<td>$1,141,860.00</td>
<td>$95,155.00</td>
</tr>
<tr>
<td>Months 73 through 84</td>
<td>$ 30.60</td>
<td>$1,164,697.20</td>
<td>$97,058.10</td>
</tr>
<tr>
<td>Months 85 through 90</td>
<td>$ 31.20</td>
<td>$1,187,534.40</td>
<td>$98,961.20</td>
</tr>
</tbody>
</table>

The above rent schedule begins on the first day of the first full month of the Lease Term beginning on or after the Commencement Date. If the Commencement Date is a date other than the first day of a calendar month, Base Rent for the partial month in which the Commencement Date occurs shall be at the same rate as months 01 through 12, but shall be prorated as provided in Paragraph 3.2 hereof. Notwithstanding the foregoing, Landlord shall abate all Base Rent applicable to the Premises for the period beginning on the Commencement Date and ending on the date which is six (6) months after the Commencement Date (the “Abatement Period”), provided, however, if the Lease is terminated prior to the expiration of the Lease Term as a result of a default by Tenant, in addition to all other damages to which Landlord may be entitled under the Lease and applicable law, Tenant immediately and without notice shall pay Landlord the full unamortized amount of all Base Rent which had been abated as aforesaid (with the Abated Rent amortized over an eighty-four (84) month period beginning on the first day of the sixth full calendar month of the Lease Term). Although Landlord shall abate Base Rent payable for the Abatement Period, Tenant acknowledges and agrees that Tenant shall be liable for all Additional Rent payable during such period, including, without limitation, electricity charges.

Brokers: Tenant was represented in this transaction by Colliers International, a licensed real estate broker. Landlord was represented in this transaction by CB Richard Ellis - N.E. Partners, LP, a licensed real estate broker.

Building: The building located on the Land at 10 Corporate Drive, Burlington, Massachusetts, commonly known as 100 Burlington Centre and containing approximately 106,887 rentable square feet as measured in accordance with BOMA. The number of rentable square feet of the Building as recited above shall be final, conclusive and controlling.

Business Day: Calendar days, except for Saturdays and Sundays and holidays when banks are closed in New York, New York or Boston, Massachusetts.

Claims: An individual and collective reference to any and all claims, demands, damages, injuries, losses, liens, liabilities, penalties, fines, lawsuits, actions, other proceedings and expenses (including attorneys’ fees and expenses incurred in connection with the proceeding whether at trial or on appeal).

Commencement Date: The earlier to occur of: (a) the date of Substantial Completion; or (b) the date on which Tenant takes possession of all or part of the Premises and commences operating its business; or (c) the Outside Commencement Date.

ERISA: The Employee Retirement Income Security Act of 1974, as now or hereafter amended, and the regulations promulgated under it.

Estimated Operating Costs Allocable to the Premises: Defined in paragraph captioned “Additional Rent”.

Events of Default: One or more of those events or states of facts defined in the paragraph captioned “Events of Default”.

Fair Market Rent: The prevailing base rent and additional rent (including provisions for escalations, subsequent increases, market concessions and incentives such as tenant improvements and free rent periods, and other adjustments) for new leases or lease renewals (as applicable) of a comparable term then currently being negotiated or executed for comparable space located in the office park in which the Building is located, or if no new leases or lease renewals (as applicable) are then being negotiated or executed in such office park, new leases or lease renewals (as applicable) then being negotiated or executed for comparable space located elsewhere in similar first class office properties or equivalent buildings located in the Burlington, Massachusetts area (the “Comparable Properties”), in either case considering the relative age, condition and location of the Building and the Comparable Properties, the relative condition of the Building’s and Comparable Properties’ systems, the relative condition of the Premises and such comparable space.

Governmental Agency: The United States of America, the state in which the Land is located, any county, city, district, municipality or other governmental subdivision, court or agency or quasi-governmental agency having jurisdiction over the Land and any board, agency or authority associated with any such governmental entity, including the fire department having jurisdiction over the Land.

Governmental Requirements: Any and all statutes, ordinances, codes, laws, rules, regulations, orders and directives of any Governmental Agency as now or later amended.

Green Agency Ratings: Any one or more of the following ratings, as same may be in effect or amended or supplemented from time to time: The U.S. EPA's Energy Star rating and/or Design to Earn Energy Star, the Green Building Initiative’s Green Globes™ for Continual Improvement of
Existing Buildings (Green Globes™ -CIEB), the U.S. Green Building Council’s Leadership in Energy and Environmental Design (LEED) rating system, LEED EBOM (existing buildings operations and maintenance) and any applicable substitute third party or government mandated rating systems.

**Hazardous Substance(s):** Asbestos, PCBs, petroleum or petroleum-based chemicals or substances, urea formaldehyde or any chemical, material, element, compound, solution, mixture, substance or other matter of any kind whatsoever which is now or later defined, classified, listed, designated or regulated as hazardous, toxic or radioactive by any Governmental Agency.

**Land:** The land upon which the Building is located in Burlington, Middlesex County, Commonwealth of Massachusetts.

**Landlord:** The limited liability company named on the first page of this Lease, or its successors and assigns as provided in paragraph captioned “Assignment by Landlord”.

**Landlord Delay:** Any delay in the completion of construction of Tenant Improvements resulting solely from Landlord’s failure to comply with any deadline established herein.

**Landlord’s Agents:** The managers, officers and employees of Landlord and the consultants and advisors to the Landlord and employees of the foregoing.

**Lease Memorandum:** Defined in paragraph entitled “Lease Memorandum”.

**Lease Security Deposit:** The letter of credit delivered by Tenant to Landlord as described in the paragraph entitled “Security Provisions.”

**Lease Term:** Commencing on the Commencement Date and ending on the last day of that calendar month which is ninety (90) months after the Commencement Date provided that, if the Commencement Date is the first day of a calendar month, the Lease Term shall end on the last day of the ninetieth (90th) calendar month beginning on, and including, the Commencement Date.

**Lender:** Defined in paragraph entitled “Landlord’s Default”.

**Manager:** CB Richard Ellis - N.E. Partners, LP, or its replacement as specified by written notice from Landlord to Tenant.

**Manager’s Address:** 25 Corporate Drive, Burlington, Massachusetts 01803, which address may be changed by written notice from Landlord to Tenant.

**Offer:** Defined in paragraph 6.20.

**Operating Costs:** Defined in paragraph captioned “Additional Rent”.

**Operating Costs Allocable to the Premises:** Defined in paragraph captioned “Additional Rent”.

**Original Tenant:** The Endurance International Group, Inc., a Delaware corporation.

**Outside Commencement Date:** October 1, 2012.

**Park:** The office park in which the Building is located, known as Burlington Centre Office Park.

**Parking Ratio:** 4.0 stalls per 1,000 rentable square feet of the Premises.
Permitted Use: General business office uses, so long as such use is consistent with Governmental Requirements and with first-class buildings of the same or similar use as the Building located in the metropolitan area in which the Building is located.

Permitted Transferee: A party to which Tenant has either assigned its interest in this Lease or sublet all or any portion of the Premises subject to and in accordance with the terms and provisions of subparagraph 4.16.8 or subparagraph 4.16.9.

Plans and Specifications: (a) Those certain plans and specifications for the Tenant Improvements, if any, as listed in Exhibit C and any modifications to them approved in writing by Landlord and Tenant; or (b) if Exhibit C does not include a listing of such plans and specifications, then such plans and specifications shall be prepared by Tenant (the “Preparing Party”) and delivered to Landlord (the “Receiving Party”) and approved by Landlord and Tenant as set forth in the paragraph entitled “Plans and Specifications”.

Prepaid Rent: Eighty-Five Thousand Six Hundred Thirty-Nine and 50/100 Dollars ($85,639.50), to be applied toward Base Rent for the first full calendar month of the Lease Term or to the first month in which full rent is due.

Premises: The portion of the Building designated as Suite 300, depicted on the plan attached as Exhibit B and agreed by Landlord and Tenant for all purposes under this Lease to consist of approximately thirty-eight thousand sixty-two (38,062) rentable square feet as measured in accordance with BOMA. The number of rentable square feet of the Premises as recited above shall be final, conclusive and controlling.

Prime Rate: Defined in paragraph captioned “Default Rate”.

Property Taxes: (a) Any form of ad valorem real or personal property tax or assessment imposed by any Governmental Agency on the Land, Building, related improvements or any personal property owned by Landlord associated with such Land, Building or improvements; (b) any other form of tax or assessment, license fee, license tax, tax or excise on rent or any other levy, charge, expense or imposition made or required by any Governmental Agency on any interest of Landlord in such Land, Building, related improvements or personal property; (c) any fee for services charged by any Governmental Agency for any services such as fire protection, street, sidewalk and road maintenance, refuse collection, school systems or other services assessed against the Land and/or the Building; (d) any governmental impositions allocable to or measured by the area of any or all of such Land, Building, related improvements or personal property or the amount of any base rent, additional rent or other sums payable under any lease for any or all of such Land, Building, related improvements or personal property; (e) any gross receipts or other excise tax allocable to, measured by or a function of any one or more of the matters referred to in clause (d); (f) any impositions by any Governmental Agency on any transaction evidenced by a lease of any or all of such Land, Building, related improvements or personal property or charge with respect to any document to which Landlord is a party creating or transferring an interest or an estate in any or all of such Land, Building, related improvements or personal property; (g) any increase in any of the foregoing based upon construction of improvements or change of ownership of any or all of such Land, Building, related improvements or personal property, and (h) tax consultant fees and expenses and costs of appeals of any Property Taxes. Property Taxes shall also include a share of all of the foregoing applicable to all common area driveways, sidewalks, service areas, open spaces and other portions of the Park not located on the Land and which tenants of the Building are permitted to use and/or which benefit the Land or the Building, which Property Taxes shall be allocated to all buildings in the Park benefited by such areas and/or whose tenants have the right to use such areas on an equitable basis as reasonably determined by Landlord. Property Taxes shall not include taxes on Landlord’s net income.
**Punch List Work:** Minor items of repair, correction, adjustment or completion as such phrase is commonly understood in the construction industry in the metropolitan area in which the Land is located.

**Restrictions:** Any covenants, conditions and restrictions applicable to the Land [which are recorded with the Middlesex County (Southern District) Registry of Deeds].

**ROFR Space:** Defined in paragraph 6.20.

**Space Planning Allowance:** The maximum amount to be contributed by Landlord to reimburse Tenant for space planning costs for the Premises, which maximum shall not exceed Three Thousand Eight Hundred Six and 20/100 Dollars ($3,806.20) (calculated based upon ten cents ($0.10) per rentable square foot of the Premises).

**Specialty Tenant Improvements:** shall mean Tenant Improvements which are not standard office installations including, without limitation, kitchens, executive bathrooms, raised computer floors, computer room installations, supplemental HVAC equipment, generators, Telecommunications Equipment, safe deposit boxes, vaults, libraries or file rooms requiring reinforcement of floors, internal staircases, slab penetrations, conveyors, dumbwaiters, curved walls, drop ceilings, and other Tenant Improvements of a similar character and/or incorporating unusual architectural elements. Specialty Tenant Improvements also shall be deemed to include all wiring and cabling installed by or for Tenant.

**Substantial Completion:** The date that the Tenant Improvements have been completed substantially in accordance with the Plans and Specifications, subject to Punch List Work. The Tenant Improvements shall be deemed to be substantially complete upon the issuance of a temporary or permanent certificate of occupancy by the proper governmental authority. Notwithstanding the above, the Tenant Improvements shall be considered substantially complete even though (a) there remains to be completed Punch List Work, the lack of which will not materially interfere with Tenant’s permitted use of the Premises including, without limitation, minor or insubstantial details of construction, decoration or mechanical adjustment, or (b) there is a delay in substantial completion due to Tenant’s failure to meet its obligations under this Lease or “Tenant Delay” as such term is defined in this Lease, or (c) there are any undelivered or uninstalled long lead items previously identified as such or (d) the certificate of occupancy is not issued due to Tenant’s failure to complete the Tenant Installation of furniture, fixtures or equipment or other items (if any) to be installed or constructed by Tenant pursuant to this Lease. Without limiting the foregoing, if the Tenant or the general contractor is delayed in substantially completing the Tenant Improvements as a result of the occurrence of Tenant Delay, then for purposes of determining the Commencement Date, the date of substantial completion shall be deemed to be the date that the Tenant Improvements would have been substantially completed absent any Tenant Delay.

As used herein, the phrase “long lead item” shall mean any item of the Tenant Improvements or material element thereof which Landlord reasonably identifies in writing to Tenant at the time Landlord reviews Tenant’s proposed Plans as provided in paragraph 2.3 as unavailable at the Premises in time to be completed and installed prior to the anticipated Commencement Date.

**Telecommunication Facilities:** Equipment, facilities, apparatus and other materials utilized for the purpose of electronic telecommunication, including cable, switches, wires, conduit and sleeves.

**Telecommunication Services:** Services associated with electronic telecommunications, whether in a wired or wireless mode. Basic voice telephone services are included within this definition.

**Tenant:** The person or entity(ies) named on the first page of this Lease.

**Tenant Alterations:** Defined in paragraph captioned “Tenant Alterations.”
Tenant Delay: Any delay in the completion of construction of Tenant Improvements resulting from (i) Tenant’s failure to comply with the provisions of this Lease, including without limitation, Tenant’s failure to meet any time deadlines established herein, (ii) any additional time as reasonably determined by Landlord required for ordering, receiving, fabricating and/or installing long lead items or items of materials or other components of the construction of Tenant Improvements, including, without limitation, mill work, which are not used in the construction of Tenant Improvements in accordance with Landlord’s building standards and which causes a delay in the Substantial Completion of the Tenant Improvements beyond the time when such improvements would otherwise be completed if constructed in accordance with the standards used in the remainder of the Building, provided that Landlord identified such long lead items in writing to Tenant at the time Plans and Specifications were approved by Landlord, (iii) delay in work caused by submission by Tenant of a request for any change order following Landlord’s approval of the Plans and Specifications, (iv) any additional time, as reasonably determined by Landlord, required for implementation of any change order with respect to the Tenant Improvements, (v) any other delay arising from the act or omission of Tenant or Tenant’s Agents, and/or (vi) the occurrence of any other act, omission, failure, or event which this Lease describes as “Tenant Delay, but specifically excluding any delay caused by (x) Force Majeure, (y) Landlord Delay, or (z) any interruption of power to the Premises caused by any act of Landlord or Landlord’s Agents such as, by way of example, the shutting down of the power to the Building in order to accommodate the construction of any tenant space (other than the Premises) within the Building.

Tenant Expenditures: Costs incurred by Tenant for (a) wiring and cabling of the Premises for telecommunication purposes, and (b) furniture, fixtures and equipment for the Premises.

Tenant Improvement Allowance: The maximum amount, if any, to be contributed by Landlord to reimburse Tenant for Tenant Improvement Costs, which maximum shall not exceed One Million Nine Hundred Three Thousand One Hundred and 00/100 Dollars ($1,903,100.00) (calculated based upon Fifty and 00/100 Dollars ($50.00) per rentable square foot of the Premises).

Tenant Improvements: Those alterations or improvements to the Premises as appear and are depicted in the Plans and Specifications.

Tenant’s Agents: Any and all officers, partners, contractors, subcontractors, consultants, licensees, agents, concessionaires, subtenants, servants, employees, customers, guests, invitees or visitors of Tenant.

Tenant’s Pro Rata Share: is 38,062/106,887 = thirty-five and sixty-one one-hundredths percent (35.61%), which shall be final, conclusive and controlling during the Lease Term for all purposes.

Year: A calendar year commencing January 1 and ending December 31 or that portion of the calendar year within the Lease Term.

SECTION 2: PREMISES AND TERM

2.1 Lease of Premises. Landlord leases the Premises to Tenant, and Tenant leases the Premises from Landlord, upon the terms and conditions set forth in this Lease. In addition to the Premises, Tenant shall have the nonexclusive right, in common with Landlord and all others to whom Landlord has granted or may hereafter grant rights, to use (a) the common lobbies, corridors, stairways, elevators and loading platforms of the Building, and if the Premises include less than an entire floor, the common toilets, corridors and elevator lobby for such floor, and (b) the common walkways and driveways of the Park for access, ingress, egress, parking and vehicular circulation to the Building, and any common area facilities of the Park from time to time made available by Landlord for the use of tenants of the Park. Tenant’s use of all such common areas shall be subject to such reasonable restrictions and regulations as Landlord may from time to time impose and the rights of Landlord set forth herein.
2.2 Lease Term.

2.2.1 Initial Lease Term. The Lease Term shall be for the period stated in the definition of that term, unless earlier terminated as provided in this Lease.

2.2.2 Option to Extend. While this Lease is in full force and effect, provided that no Event of Default then exists and no Event of Default has occurred within the immediately preceding twelve (12) month period, and further provided that the Original Tenant has not assigned this Lease nor sublet more than twenty-five percent (25%) of the Premises then demised to Tenant under this Lease (excluding transfers to Permitted Transferees), in each case both as of the time of option exercise and as of the commencement of the herein additional term, Tenant shall have the right or option (the “Extension Option”) to extend the original term of this Lease for one (1) period of five (5) years (the “Option Period”). The Extension Option shall not apply to any ROFR Space that is added to the Premises in connection with paragraph 6.20 of this Lease, as any extension of the term of Tenant’s leasing of the ROFR Space shall be governed by the Offer. Such extension of the original term shall be on the same terms and covenants as provided for in the original term except that (a) Tenant shall have no further option to extend the Lease Term, (b) the Base Rent for the Option Period shall be one hundred percent (100%) of the then Fair Market Rent for the Premises in AS IS condition for lease renewals as determined in accordance with subparagraph 2.2.3, and (c) Landlord shall have no obligation to prepare, refurbish or construct the Premises or any part thereof prior to the commencement of the Option Period, nor shall Landlord have any obligation to provide Tenant with any tenant improvement allowance or other allowance of any kind. Any exercise of such Extension Option by Tenant as provided herein shall be irrevocable. If the Fair Market Rent has not been determined as of the commencement date of the Option Period, Tenant initially shall pay Base Rent plus escalations for the extended term at the Fair Market Rate designated by Landlord, with a retroactive adjustment to be made within ten (10) Business Days after the determination of Fair Market Rent. Notice (the “Option Notice”) of Tenant's intention to exercise the Extension Option must be given to Landlord, in writing, at least twelve (12) months prior to the then current expiration of the Lease Term (time being of the essence) or the Extension Option shall lapse and be of no further force or effect. If Tenant exercises the Extension Option, after the determination of the Fair Market Rent for the Premises as herein provided, the Landlord and Tenant shall execute an amendment to this Lease confirming same.

2.2.3 Determination of Fair Market Rent for Extension Option. If Tenant exercises the Extension Option as provided above, Landlord and Tenant shall have a period of twenty (20) days after Landlord’s receipt of the Option Notice to agree upon the Fair Market Rent for the Premises. If Landlord and Tenant fail to reach agreement on the Fair Market Rent for the Premises, then the Fair Market Rent for the Premises shall be determined by three (3) licensed commercial real estate brokers, one of whom shall be named by Landlord, one of whom shall be named by Tenant, and the third of whom shall be selected by the brokers chosen by Landlord and by Tenant. All such brokers shall be independent and none of the brokers nor their firms shall have been employed by Landlord (with respect to the Building), Tenant or their affiliates for the immediately preceding five (5) years. A broker shall not be disqualified if he/she or their firm have been employed by Landlord within the preceding five (5) years with respect to any property other than the Building. Furthermore, each such broker shall be a commercial real estate broker licensed in Massachusetts, specializing in office leasing in the so-called “Route 128 corridor”, with not less than ten (10) years experience in appraising comparable commercial properties in such market and recognized as reputable within the local real estate industry (each such broker being defined herein or purposes of this paragraph as a “Qualified Broker”). The parties each agree to select their Qualified Broker within ten (10) days after the expiration of the aforesaid twenty (20) day period. The third Qualified Broker shall be selected by the first two Qualified Brokers within ten (10) days after the first two (2) Qualified Brokers have been selected. If a party fails to timely select a Qualified Broker, the determination of the Fair Market Rent for the Premises shall be made by the Qualified Broker selected by the other party. Within fifteen (15) days after the third Qualified Broker has been selected, all of the Qualified Brokers shall meet to attempt to agree upon the Fair Market Rent for the Premises. If the Qualified Brokers are unable to reach agreement, all Qualified Brokers shall, within fifteen (15) days after the expiration of the preceding fifteen (15) day period, arrange to simultaneously submit to Landlord and Tenant in writing the Fair Market Rent for the Premises he or she deems appropriate (each such Qualified
Broker’s determination of Fair Market Rent for purposes of this paragraph being referred to herein as an “Appraisal”). If none of the Appraisals varies from the mean of the other two (2) Appraisals by more than ten percent (10%), the mean of the determinations of all three (3) Appraisals shall be the Fair Market Rent for the Premises. If, on the other hand, any single Appraisal varies from the mean of the other two (2) Appraisals by more than ten percent (10%), the mean of the two (2) Appraisals which are closest shall be the Fair Market Rent for the Premises. The Fair Market Rent for the Premises determined in accordance with this subparagraph 2.2.3 shall be final and binding on Landlord and Tenant. Each of the parties to this Lease shall pay the costs of the services of the Qualified Broker selected by that party, and the cost of the services of the third Qualified Broker shall be divided equally between Landlord and Tenant.

2.3 Plans and Specifications.

2.3.1 Tenant has retained McMahon Architects, Inc. to prepare the Plans and Specifications for the Tenant Improvements. The plans and specifications shall be subject to Landlord’s approval, which approval shall not be unreasonably withheld or delayed, provided that such Plans and Specifications comply with the requirements of this paragraph 2.3. Tenant shall endeavor to design the Tenant Improvements consistent with the Landlord’s sustainability practices and certain Green Agency Ratings (as determined by Landlord), specifically the SMACNA “IAQ Guidelines for Occupied Buildings under Construction” 1995, Chapter 3. Tenant further agrees to engage a third party LEED or Green Globe Accredited Professional or similarly qualified professional with respect to the design and construction of the Tenant Improvements. Tenant also shall endeavor to construct the Premises to certified LEED CI standards, and Tenant shall have the right to request descriptions of recent commissioning and energy audits that the Landlord has undertaken to understand and retrofit building systems to the green/sustainable level referenced above.

2.3.2 Landlord hereby approves the space plan submitted by Tenant, a copy of which is attached hereto as Exhibit A (the “Space Plan”).

2.3.3 Tenant shall cause its architect to prepare from Tenant’s approved Space Plan, complete Plans and Specifications within a reasonable time after Landlord approves the Space Plan. The Plans and Specifications shall (a) be compatible with the Building shell and with the design, construction and equipment of the Building; (b) comply with all Governmental Requirements; (c) comply with all applicable insurance regulations; and (d) be consistent with the approved Space Plan. Tenant shall submit the Plans and Specifications for Landlord’s Approval in the same manner as provided in Subparagraph 2.3.2 above for approval by Landlord of Tenant’s Space Plan. If required by Landlord, Tenant’s architect shall consult with Landlord’s engineer in preparing the Plans and Specifications, and incorporate such engineer’s requirements into the Plans and Specifications. The fees of such engineer shall be a Tenant Improvement Cost (as hereafter defined). Landlord shall approve or disapprove the proposed Plans and Specifications within the five (5) Business Day period following its receipt of such Plans and Specifications. If Landlord shall disapprove of any portion of the Plans and Specifications, Landlord shall advise Tenant within such five (5) Business Day period of the reasons therefor and shall notify Tenant in writing of the revisions to the Plans and Specifications that are reasonably required by Landlord for the purpose of obtaining approval. Tenant shall within seven (7) days submit to Landlord, for Landlord’s approval, a redesign of the Plans and Specifications, incorporating the revisions required by Landlord. If a redesign of the Plans and Specifications is not approved by Landlord in its reasonable discretion within ten (10) Business Days following Landlord’s receipt of the first version of the Plans and Specifications submitted to Landlord for approval, then the period beginning on the tenth (10th) Business Day following Landlord’s receipt of the first version of the Plans and Specifications submitted to Landlord for approval until the date Landlord acting reasonably approves a subsequent redesign shall be deemed “Tenant Delay” and the Commencement Date shall be deemed to have occurred on the date that Substantial Completion would have been achieved absent such Tenant Delay. The failure of Landlord to approve or disapprove any proposed Plans and Specifications within the time period required hereunder shall constitute Landlord Delay and the Outside Commencement Date shall be extended for the period of such Landlord Delay.
2.3.4 Landlord shall grant an allowance to Tenant in an amount up to the Space Planning Allowance (as defined in Section 1 hereof) to be used solely to pay Tenant’s architect directly or to reimburse the Tenant for the fees (the “Space Planning Fees”) of Tenant’s architect in preparing the Space Plan. Payment by Landlord of the Space Planning Allowance (or such portion thereof as shall be eligible for disbursement hereunder) shall be made in a single disbursement and shall be subject to satisfaction of the following condition: Tenant shall have furnished Landlord with a copy of Tenant’s architect’s invoice for the Space Planning Fees and, in the case of Tenant’s written request for reimbursement to it of paid Space Planning Fees, evidence of payment of same.

2.4 Commencement Date. After the execution and delivery of this Lease by all parties hereto, Landlord shall deliver possession of the Premises to the Tenant for the purpose of making the Tenant Improvements in accordance with the terms hereof. The Commencement Date shall be the date set forth in the definition of that term in Section 1 hereof. Tenant acknowledges that the Premises shall be delivered AS IS and that no representations as to the condition of the Premises have been made by Landlord, provided that all base building systems shall be in good working order at the time of delivery of the Premises to Tenant. The taking of possession by Tenant shall establish that the Premises are in good and satisfactory condition when possession was so taken and the Commencement Date shall occur as provided in the definition of that term. In no event shall Tenant’s refusal or failure to take possession of the Premises delay or postpone the occurrence of the Commencement Date. Tenant’s possession of the Premises prior to the Commencement Date for purposes of moving in furniture and equipment, preparing cabling and wiring and performing the Tenant Improvements as provided above shall be subject to all of the terms and conditions of this Lease, except that Tenant shall not be required to pay Base Rent with respect to the period of time prior to the Commencement Date during which Tenant performs such work. Tenant, however, shall be liable for payment of any above standard services (such as after hours HVAC service) that are provided to Tenant during the period of Tenant’s possession prior to the Commencement Date).

2.5 Tenant’s Contribution to Tenant Improvement Costs.

2.5.1 Upon receipt of possession of the Premises, the Tenant shall prepare the Premises for Tenant’s occupancy and complete the Tenant Improvements in accordance with the Plans and Specifications in all material respects and at the Tenant’s sole cost and expense (all such costs and expenses, including all hard and soft costs such as and without limitation, all labor and materials, architectural, engineering, permitting, and space planning fees are hereinafter collectively referred to as the “Tenant Improvement Costs”). Tenant shall make no material changes to the Plans and Specifications or the work reflected in the Plans and Specifications without the consent of the Landlord, which consent shall not be unreasonably withheld provided such changes do not affect any structural elements of the Building or Building systems. In no event shall Tenant make any changes to the Plans and Specifications or the work reflected in the Plans and Specifications without the consent of the Landlord if such changes affect any structural elements of the Buildings or Building systems and/or the location of any door or wall. Tenant’s completion of the Tenant Improvements shall be performed by Tenant’s contractors, who shall (a) be selected by Tenant and approved by Landlord (such approval not to be unreasonably withheld or delayed), and (b) work under the direction of Tenant or, if directed in writing by Tenant, Tenant’s qualified representative. In the event of any dispute as to whether Substantial Completion as occurred, a certificate of occupancy shall be deemed conclusive. Landlord shall have the right, at Landlord’s sole cost and expense, to have its representative at the Premises at all times during the construction of the Tenant Improvements to review and monitor the performance of same, and Tenant shall pay Landlord a construction monitoring fee equal to one percent (1%) of the Tenant Improvement Costs (the “Construction Monitoring Fee”). The Tenant Improvements shall be performed by contractors approved by Landlord and employed by Tenant under one or more construction contracts that require the prime contractor and the respective subcontractors of any tier: (a) be parties to, and bound by, a collective bargaining agreement with a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO and (b) employ only members of such organization to perform work within their respective jurisdictions). However, at Landlord’s sole option, in clause (a) of the immediately preceding sentence of this paragraph, the following substitutions may be made: (1) a project labor agreement in place of a collective bargaining agreement, and (2) an independent, nationally recognized
labor organization in place of a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO. Such contractors also shall comply with all requirements in Paragraph 4.5 of this Lease. Landlord shall approve or disapprove any proposed contractor or construction contract within three (3) Business Days after Landlord’s receipt of a written request for such approval and containing the full name and address of the contractor and/or a complete copy of the construction contract (as applicable). Without limiting the foregoing, Tenant’s contract with its general contractor for the construction of the Tenant Improvements shall be subject to the approval of the Landlord as to both form and content, which approval shall not be unreasonably withheld or delayed.

2.5.2 All Tenant Improvements, regardless of which party constructed or paid for them, shall become the property of Landlord and shall remain upon and be surrendered with the Premises upon the expiration or earlier termination of this Lease; provided that, at Landlord’s election and upon notice to Tenant, Tenant shall be required to remove all or any portion of the Tenant Improvements (including Telecommunication Facilities) upon the expiration or earlier termination of this Lease. Notwithstanding the foregoing, except as provided below in this subparagraph 2.5.2, if Tenant’s submission of its Plans and Specifications to the Landlord for approval is accompanied by a written request that Landlord identify any Tenant Improvements that Landlord may require Tenant to remove upon the expiration or earlier termination of the Lease and such request includes a notice at the top of the page having a heading in at least 12-point type, bold and all capital letters stating “LANDLORD’S APPROVAL MUST IDENTIFY ANY TENANT IMPROVEMENTS WHICH LANDLORD MAY REQUIRE TENANT TO REMOVE UPON THE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE”, then Landlord shall identify such Tenant Improvements (if any) by written notice to Tenant given at the time of Landlord’s approval of the Plans and Specifications, and Tenant shall not be required to remove any such Tenant Improvements not so identified. However, Tenant reserves the right to amend and resubmit the Plans and Specifications within seven (7) days after receipt of Landlord’s approval thereof, which seven (7) day period shall not constitute Tenant Delay the first time Tenant so amends and resubmits the Plans and Specifications. In all events, Landlord reserves the right to require Tenant to remove any wiring and cabling installed by Tenant. All unattached and moveable partitions, trade fixtures, moveable equipment or furniture located in the Premises and acquired by or for the account of Tenant which can be removed without damage to the Building or Premises, and all personalty brought into the Premises by Tenant (“Tenant’s Property”) shall be owned by Tenant and may be removed by Tenant subject to and in accordance with Paragraph 4.7 hereof, including but not limited to all servers, server racks, generators, supplemental HVAC units, furniture, phone and TV systems.

2.5.3 Tenant shall be solely responsible for the design and construction of the Tenant Improvements. Notwithstanding Landlord’s review and approval of the Plans and Specifications, Landlord shall have no liability to Tenant or to any other person for errors or omissions in the Plans and Specifications (Landlord’s review and approval of the Plans and Specifications being for Landlord’s own purposes). Tenant shall indemnify, defend, protect and hold Landlord and Landlord’s Agents harmless from all Claims which arise in any way, directly or indirectly from or in connection with the design and construction of the Tenant Improvements, including without limitation, claims arising from the work of Tenant’s architect, engineer, employees or agents, unless such design was mandated by Landlord over Tenant’s specific written objections thereto.

2.5.4 Landlord shall grant an allowance to Tenant in an amount up to the Tenant Improvement Allowance (as defined in Section 1.1 hereof) to be used solely to reimburse the Tenant for the Tenant Improvement Costs and to pay the Construction Monitoring Fee. Subject to the terms and conditions hereof, the Tenant Improvement Allowance shall be available for disbursement in monthly draws (each a “Tenant Allowance Advance”) plus one (1) final draw of the Retainage (as defined below) in the following manner. At least fifteen (15) Business Days before the date upon which the Tenant desires a Tenant Allowance Advance or an advance of the Retainage, the Tenant shall submit an itemized requisition (a “Requisition”) on a form acceptable to the Landlord in its reasonable discretion, stating the amount of the advance, the items(s) to be reimbursed from the proceeds thereof, and the date upon which the advance is desired. Each Tenant Allowance Advance shall be subject to retainage in the amount of ten percent (10%) (the “Retainage”). Landlord’s obligation to make any Tenant Allowance Advance shall be subject to Tenant’s satisfaction of all of the following conditions other than item number (6), and Landlord’s
obligation to advance the Retainage shall be subject to Tenant’s satisfaction of each and all of the following conditions numbered (1) through (6): (1) Tenant shall have submitted to Landlord a certification signed by Tenant’s architect certifying that all work on the Tenant Improvements which has been completed through the date of such certification (which shall be no earlier than the date of the subject Requisition) has been completed in all material respects in accordance with Plans and Specifications approved by the Landlord and attaching thereto an executed waiver or release of liens from Tenant’s general contractor for the Tenant Improvements for all work performed and materials delivered through the date of such Requisition, which waiver and release shall be in such form as Landlord may reasonably require, (2) Tenant shall have provided Landlord with executed waivers or releases of liens from each of Tenant’s subcontractors and suppliers for all work performed and materials delivered through the date of such Requisition, which waivers and releases shall be in such form as Landlord may reasonably require, (3) Tenant shall have submitted to Landlord an executed certificate of occupancy for the Premises for the Permitted Use, (4) Tenant shall have submitted to Landlord an issued and effective certificate of occupancy for the Premises for the Permitted Use and a certification signed by Tenant’s architect certifying that the Tenant Improvements have been completed in accordance with Plans and Specifications approved by the Landlord, (5) at the time such Tenant Allowance Advance there shall exist no event which is, or solely with the passage of time and/or giving of notice would be, an Event of Default, and (6) with respect to the advance of the Retainage, Tenant shall have submitted to Landlord a certification signed by Tenant’s architect certifying that the Tenant Improvements have been completed in accordance with Plans and Specifications approved by the Landlord and attaching thereto an executed final waiver or release of liens from Tenant’s general contractor and each of Tenant’s subcontractors and suppliers in connection with the Tenant Improvements in such form as Landlord may reasonably require, plus a certificate of Tenant’s general contractor identifying each contractor, subcontractor and supplier who performed labor and/or supplied materials for the Tenant Improvements. The foregoing items (1) through (6) above are herein collectively referred to as the “Tenant Allowance Conditions”. Subject to satisfaction of all of the Tenant Allowance Conditions applicable to a particular Tenant Allowance Advance and/or advance of the Retainage, Landlord shall pay to Tenant, within fifteen (15) Business Days after receipt by Landlord of a written request from Tenant for a Tenant Allowance Advance or the Retainage (as applicable) in accordance with the foregoing (or on such later date as requested by Tenant), the lesser of (a) the full amount of the remaining undisbursed Tenant Improvement Allowance (after taking into account all Tenant Allowance Advances and deducting the aggregate amount of any undisbursed Retainage, except in the case of a final Requisition for the Retainage, and any unpaid balance of the Construction Monitoring Fee), if the aggregate sum of the invoices submitted pursuant to item (4) above equals or exceeds the full amount of the Tenant Improvement Allowance, or (b) the aggregate sum of invoices submitted pursuant to item (4) above (less the aggregate amount of any undisbursed Retainage, except in the case of a final Requisition for the Retainage, and any unpaid balance of the Construction Monitoring Fee), if said aggregate sum is less than the full amount of the Tenant Improvement Allowance. Except as and to the extent expressly provided in Paragraph 2.5.6 hereof, Tenant shall not be entitled to any credit, trade off or cash payment for any unused portion of the Tenant Improvement Allowance, and Landlord shall have no obligation to Tenant with respect to any such unused portion of the Tenant Improvement Allowance. Further, notwithstanding anything herein to the contrary, in the event that Tenant has not completed the Tenant Improvements and/or satisfied all of the conditions for payment of the Tenant Improvement Allowance or before the date which is three hundred sixty (360) days after the Commencement Date (subject to a day for day extension for delays caused solely by Force Majeure, casualty and Landlord Delay), Landlord shall have no further obligation to make any Tenant Allowance Advance.

2.5.5 In all events, on or before the date which is three hundred sixty (360) days after the Commencement Date (subject to a day for day extension for delays caused solely by Force Majeure, casualty and Landlord Delay), (a) Tenant shall complete the Tenant Improvements, and (b) if not already done pursuant to Paragraph 2.5.4 above, Tenant shall submit to Landlord an issued and effective certificate of occupancy for the Premises for the Permitted Use and a certification signed by Tenant’s architect certifying that the Tenant Improvements have been completed in accordance with Plans and Specifications approved by the Landlord, together with executed final waivers or releases of liens from Tenant’s general contractor and each of Tenant’s subcontractors and suppliers in connection with the
Tenant Improvements in such form as Landlord may reasonably require, plus a certificate of Tenant’s general contractor identifying each contractor, subcontractor and supplier who performed labor and/or supplied materials for the Tenant Improvements.

2.5.6 Upon completion of the Tenant Improvements and application of the Tenant Improvement Allowance against the Tenant Improvement Costs and the Construction Monitoring Fee, the unexpended and unapplied balance of the Tenant Improvement Allowance (if any) up to the maximum aggregate amount provided for in Paragraph 2.5.7 hereof shall be available to Tenant in a single draw to reimburse Tenant for Tenant Expenditures upon receipt of a draw request (a “Tenant Expenditure Draw Request”) therefor in form and substance satisfactory to Landlord together with paid invoices, bills of sale, and any other documentation reasonably requested by Landlord. Except as provided in the immediately preceding sentence, Tenant shall not be entitled to receive any rent abatement, credit or payment on account of any unexpended portion of the Tenant Improvement Allowance.

2.5.7 In no event shall the aggregate amount of the Tenant Improvement Allowance applied against or used for Tenant Expenditures exceed an amount equal to One Hundred Ninety Thousand Two Hundred Fifty and 00/100 Dollars ($190,250.00) (based upon Five and 00/100 Dollars ($5.00) per rentable square foot of the Premises). Notwithstanding anything to the contrary contained herein, in the event that Tenant has not submitted a Tenant Expenditure Draw Request to Landlord with all required supporting documentation by the date which is three hundred sixty (360) days after the Commencement Date (time being of the essence), Landlord shall have no further obligation to fund or otherwise advance any of the Tenant Improvement Allowance for any Tenant Expenditures.

2.6 Lease Memorandum. Contemporaneously with Substantial Completion, Landlord shall prepare and submit to the Tenant a Lease Memorandum in the form of Exhibit D, completed in good faith by Landlord, and executed by Landlord. The information inserted on the Lease Memorandum shall be controlling and conclusive and shall prevail over any inconsistent provision in this Lease on (a) the mutual execution of the Lease Memorandum by Landlord and Tenant or (b) the lapse of seven (7) days following delivery of the Lease Memorandum to Tenant without Tenant delivering to Landlord a written objection to all or part of the information in the Lease Memorandum. If Tenant does object in good faith to any information set forth in the Lease Memorandum, it shall execute the Lease Memorandum subject to its specifically-stated, written objections. Tenant must explain the reasons for its objections in reasonable detail. That portion of the Lease Memorandum to which no objection was made shall be conclusive and controlling. Pending resolution of any dispute by agreement or a final determination by a court of competent jurisdiction in accordance with this Lease, Landlord’s information as inserted in the Lease Memorandum shall be utilized subject to any later adjustment agreed or found to be appropriate. Tenant’s refusal or failure to execute a Lease Memorandum shall neither prevent nor delay the occurrence of the Commencement Date. In no event shall the Lease Memorandum be recorded.

2.7 Use and Conduct of Business.

2.7.1 The Premises are to be used only for the Permitted Uses, and for no other business or purpose without the prior consent of Landlord. Landlord represents that the Premises are suitable for general office use but makes no representation as to Tenant’s particular use. Tenant shall, at its own cost and expense, obtain and maintain any and all licenses, permits, and approvals necessary or appropriate for its use, occupation and operation of the Premises for the Permitted Uses. Tenant’s inability to obtain or maintain any such license, permit or approval necessary or appropriate for its use, occupation or operation of the Premises shall not relieve it of its obligations under this Lease, including the obligation to pay Base Rent and Additional Rent.

2.7.2 No act shall be done in or about the Premises that is unlawful or that will increase the existing rate of insurance on any or all of the Land or Building. Tenant shall not commit or allow to be committed or exist: (a) any waste upon the Premises, (b) any public or private nuisance, or (c) any act or condition which disturbs the quiet enjoyment of any other tenant in the Building, violates any of Landlord’s contracts affecting any or all of the Land or Building, creates or contributes to any work stoppage, strike, picketing, labor disruption or dispute, interferes in any way with the business of Landlord or any other
tenant in the Building or with the rights or privileges of any contractors, subcontractors, licensees, agents, concessionaires, subtenants, servants, employees, customers, guests, invitees or visitors or any other persons lawfully in and upon the Land or Building, or causes any impairment or reduction of the good will or reputation of the Land or Building.

2.7.3 Tenant shall not, without the prior consent of Landlord, use any apparatus, machinery, device or equipment in or about the Premises which will cause any substantial noise or vibration or any increase in the normal consumption level of electric power, provided that anything included in the Plans and Specifications approved by Landlord shall be deemed to have been consented to by Landlord. If any of Tenant’s apparatus, machinery, devices or equipment should disturb the quiet enjoyment of any other tenant in the Building, then Tenant shall provide, at its sole cost and expense, adequate insulation or take other such action, including removing such apparatus, machinery, devices or equipment, as may be necessary to eliminate the disturbance; provided that Tenant shall not be required to remove any equipment to which Landlord has consented if such equipment is essential to the operation of Tenant’s business. Except as to those that will be used exclusively for the benefit of Tenant and Tenant’s employees and invitees, no food or beverage dispensing machines shall be installed by Tenant in the Premises without the prior written consent of Landlord.

2.7.4 Tenant shall use commercially reasonable efforts so as not to use or operate the Premises in any manner that will cause the Building or any part thereof not to conform with Landlord’s sustainability practices or the certification of the Building issued pursuant to any Green Agency Rating.

2.8 Compliance with Governmental Requirements and Rules and Regulations. Tenant shall comply with all Governmental Requirements and Restrictions relating to its use, occupancy and operation of the Premises and shall observe such reasonable rules and regulations as may be adopted and published by Landlord from time to time for the safety, care and cleanliness of the Premises and the Building, and for the preservation of good order in the Building and for the administration and management of the Building. Current Rules and Regulations are attached to this Lease as Exhibit E.

2.9 Intentionally Omitted.

2.10 Sustainable Building Operations.

2.10.1 This Building is or may become in the future certified under certain Green Agency Ratings or operated pursuant to Landlord’s sustainable building practices, as same may be in effect or modified from time to time. Landlord’s sustainability practices address, without limitation, whole-building operations and maintenance issues including chemical use; indoor air quality; energy efficiency; water efficiency; recycling programs; exterior maintenance programs; and systems upgrades to meet green building energy, water, Indoor Air Quality, and lighting performance standards. Tenant shall use commercially reasonable efforts to cause all of Tenant’s construction and maintenance methods and procedures, material purchases, and disposal of waste to be in compliance with minimum standards and specifications as outlined by the Green Agency Ratings, in addition to all Governmental Requirements.

2.10.2 Tenant shall use commercially reasonable efforts to use proven energy and carbon reduction measures, including energy efficient bulbs in task lighting; use of lighting controls; daylighting measures to avoid overlighting interior spaces; closing shades on the south side of the building to avoid overheating the space; turning off lights and equipment at the end of the work day; and purchasing ENERGY STAR® qualified equipment, including but not limited to lighting, office equipment, commercial and residential quality kitchen equipment, vending and ice machines; and purchasing products certified by the U.S. EPA’s Water Sense® program.

2.11 Recycling and Waste Management. Tenant covenants and agrees, at its sole cost and expense: (a) to comply with all present and future Governmental Requirements regarding the collection, sorting, separation, and recycling of garbage, trash, rubbish and other refuse (collectively, “trash”); (b) to comply with Landlord’s recycling policy, as stated in the Rules and Regulations (as such policy may be amended or supplemented from time to time), as part of Landlord’s sustainability practices where it may
be more stringent than applicable Governmental Requirements, including without limitation, recycling such categories of items designated by Landlord and
transporting such items to any recycling areas designated by Landlord so long as they are within the Building; (c) to sort and separate its trash and recycling into
such categories as are provided by Governmental Requirements or Landlord’s then-current sustainability practices; (d) that each separately sorted category of
trash and recycling shall be placed in separate receptacles as directed and provided by Landlord; (e) that Landlord reserves the right to refuse to collect or accept
from Tenant any waste that is not separated and sorted as required by Governmental Requirements, and to require Tenant to arrange for such collection at Tenant’s
sole cost and expense, utilizing a contractor satisfactory to Landlord; and (f) that Tenant shall pay all costs, expenses, fines, penalties or damages that may be
imposed on Landlord or Tenant by reason of Tenant’s failure to comply with the provisions of this paragraph 2.11.

SECTION 3: BASE RENT, ADDITIONAL RENT AND OTHER SUMS PAYABLE UNDER LEASE

3.1 Payment of Rental. Tenant agrees to pay Base Rent, Additional Rent and any other sum due under this Lease to Landlord without demand, deduction, credit,
adjustment or offset of any kind or nature, in lawful money of the United States when due under this Lease, at the offices of Manager at Manager’s Address, or to
such other party or at such other place as Landlord may from time to time designate in writing.

3.2 Base Rent. On execution of this Lease, Tenant shall pay to Landlord the amount specified in the definition of Prepaid Rent for the month specified in the
definition of that term. Tenant agrees to pay the monthly installments of Base Rent to Landlord, without demand and in advance, on or before the first day of each
calendar month of the Lease Term. The monthly Base Rent installment for any partial month at the beginning or end of the Lease Term shall be prorated. Base
Rent for any partial calendar month following the expiration of the Abatement Period shall be paid on or before the first day of such partial calendar month.

3.3 Lease Security Provisions.

3.3.1 On execution of this Lease, as security for the full and faithful payment of all sums due under this Lease and the full and faithful performance of
every covenant and condition of this Lease to be performed by Tenant, Tenant shall deliver a letter of credit in the amount of Five Hundred Thirteen Thousand
Eight Hundred Thirty-Seven and 00/100 Dollars ($513,837.00) in favor of Landlord. The letter of credit initially delivered pursuant to this paragraph and all
substitutions, replacements and renewals of it, must be consistent with and shall satisfy all the requirements in the letter of credit criteria set forth on Exhibit F
hereto. The term “Letter of Credit” shall mean and refer to a letter of credit conforming to this subparagraph. If a Letter of Credit has not been delivered to and
accepted by Landlord or before the full execution of this Lease, at Landlord’s election, the failure to deliver such Letter of Credit may be treated by Landlord
(a) as a condition subsequent to the effectiveness of this Lease such that this Lease shall be voidable by Landlord by notice to Tenant at any time prior to
Landlord’s receipt of the Letter of Credit or (b) as Tenant Delay and an Event of Default. If Landlord elects to treat the failure to deliver the Letter of Credit on
execution of this Lease as an Event of Default, Landlord may pursue all available rights and remedies, including the right to specific performance and the right to
attach assets of Tenant.
3.3.2 Tenant shall have the right to reduce the amount of the Letter of Credit on or after each of the dates set forth below to the amount set forth opposite such date (each such date on which the amount of the Letter of Credit may first be reduced is referred to herein as a “Reduction Date”), provided that on each Reduction Date and on the date any such reduction is implemented (a) the Lease is in full force and effect, (b) all Base Rent and Additional Rent then due has been paid in full and no Event of Default has theretofore occurred at any time during the Lease Term, and (c) Landlord approves Tenant’s financial condition based upon Landlord’s standard underwriting criteria and a review of Tenant’s then current financial statements prepared in accordance with GAAP and certified to Landlord by an independent certified public accountant satisfactory to Landlord. Notwithstanding the foregoing, if Tenant does not otherwise have audited financials available, Landlord shall accept the foregoing certification required under clauses (c) from the Tenant’s chief financial officer.

<table>
<thead>
<tr>
<th>Reduction Date</th>
<th>Required Amount of Letter of Credit</th>
<th>Reduction Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>The first day of the twenty-fifth (25th) full calendar month of the Lease Term</td>
<td>$357,782.80</td>
<td>$156,054.20</td>
</tr>
<tr>
<td>The first day of the thirty-seventh (37th) full calendar month of the Lease Term</td>
<td>$274,046.40</td>
<td>$83,736.40</td>
</tr>
</tbody>
</table>

Except as set forth in the next sentence, if the conditions for reduction of the Letter of Credit are satisfied with respect to any Reduction Date, upon the written request of the Tenant, Landlord shall permit Tenant to replace or amend the Letter of Credit accordingly. If on any Reduction Date the Letter of Credit shall not be reduced because one (1) or more of the conditions set forth in clauses (a) through (c) above were not satisfied, the Letter of Credit shall not be reduced on any subsequent Reduction Date.

3.3.3 Landlord may draw on the Letter of Credit, in whole or in part at Landlord’s election, without advance notice to Tenant at any time or from time to time on or after (a) the occurrence of any Event of Default, (b) if Tenant, or anyone in possession of the Leased Premises through Tenant, holds over after the expiration or earlier termination of this Lease, (c) Landlord is given notice by the issuer of the Letter of Credit that it is terminating the Letter of Credit, (d) a confirming bank gives notice to Landlord that it will cease to act in that capacity, (e) the Letter of Credit expires on a specified date by its terms and is not renewed or replaced at least sixty (60) days in advance of its expiration date, (f) to the extent permitted by law, in the event any bankruptcy, insolvency, reorganization or any other debtor-creditor proceeding is instituted by or against Tenant, or (g) the issuer of the letter of credit or the confirming bank thereof at any time fails to maintain the minimum credit rating required under the letter of credit criteria set forth on Exhibit F hereto and the Tenant fails to provide a substitute Letter of Credit which satisfies all of the terms and conditions hereof within twenty-one (21) days after notice from Landlord.

3.3.4 Landlord may apply any sum drawn on the Letter of Credit to amounts owing to Landlord under this Lease in such order and priority as Landlord elects in its absolute discretion. If any of the proceeds drawn on the Letter of Credit are not applied immediately to sums owing to Landlord under this Lease, Landlord may retain any such excess proceeds as a cash Lease Security Deposit for application, at Landlord’s election, to future sums owing to Landlord under this Lease, in such order and priority as Landlord elects in its absolute discretion. Tenant shall, within fifteen (15) days after Landlord’s demand, restore the amount of the Letter of Credit drawn so that the Letter of Credit is restored to the original amount of the Letter of Credit. If Tenant does not restore the Letter of Credit to its original amount within the required time period, such non-restoration shall be considered an Event of Default.
3.3.5 Additionally, Landlord's draw and application of all or any portion of the proceeds of the Letter of Credit shall not impair any other rights or remedies provided under this Lease or under applicable law and shall not be construed as a payment of liquidated damages. If Tenant shall have fully complied with all of the covenants and conditions of this Lease, the Letter of Credit shall be returned to Tenant or, if Landlord has drawn on the Letter of Credit, the remaining proceeds of the Letter of Credit which are in excess of sums due the Landlord shall be repaid to Tenant, without interest, within thirty (30) days after the expiration or termination of the Lease Term and delivery of possession of the Leased Premises to Landlord in accordance with this Lease.

3.3.6 On any request by Landlord made during the Lease Term, Tenant shall cooperate in accomplishing any reasonable modification of the Letter of Credit requested by Landlord. If the Letter of Credit should be lost, mutilated, stolen or destroyed, Tenant shall cooperate in obtaining the issuance of a replacement.

3.3.7 Tenant shall not assign or grant any security interest in the Letter of Credit and any attempt to do so shall be void and of no effect.

3.3.8 In the event of a sale or transfer of Landlord's estate or interest in the Land and Building, Landlord shall have the right to transfer the Letter of Credit to the vendee or the transferee, Landlord shall pay any transfer fees charged by the issuing bank and Landlord shall thereafter be considered released by Tenant from all liability for the return of the Letter of Credit. Tenant shall cooperate in effecting such transfer.

3.3.9 No mortgagee or purchaser of any or all of the Building at any foreclosure proceeding brought under the provisions of any mortgage shall (regardless of whether the Lease is at the time in question subordinated to the lien of any mortgage) be liable to Tenant or any other person for any or all amounts drawn against the Letter of Credit or any other or additional lease security deposit or other payment made by Tenant under the provisions of this Lease), unless Landlord has actually delivered it in cash to such mortgagee or purchaser, as the case may be.

3.4 Additional Rent. Definitions of certain terms used in this paragraph are set forth in the last subparagraph of this paragraph entitled "Additional Rent". Tenant agrees to pay to Landlord additional rent as computed in this paragraph (individually and collectively the "Additional Rent").

3.4.1 Estimated Operating Costs. Tenant shall pay to Landlord as Additional Rent one-twelfth (1/12) of the amount, if any, by which the Estimated Operating Costs Allocable to the Premises exceeds the Base Amount Allocable to the Premises. This sum shall be paid in advance on or before the first day of each calendar month of the Lease Term following the end of the Base Year. Landlord shall furnish Tenant a written statement of Estimated Operating Costs Allocable to the Premises in advance of the commencement of each Year. If such written statement is furnished after the commencement of the Year, Tenant shall also make a retroactive lump-sum payment to Landlord equal to the monthly payment amount multiplied by the number of months during the Year (or as to the first Year during the Lease Term, after the Commencement Date) for which no payment was paid. Notwithstanding the foregoing, Landlord reserves the right, from time to time during each Year, to revise the Estimated Operating Costs Allocable to the Premises and upon notice to Tenant of such revision, Tenant shall adjust its payment to Landlord under this subparagraph 3.4.1 accordingly.

3.4.2 Actual Costs. After the close of each Year, Landlord shall deliver to Tenant a written statement setting forth the Operating Costs Allocable to the Premises during the preceding Year. If such Operating Costs Allocable to the Premises for any Year exceed the Estimated Operating Costs Allocable to the Premises paid by Tenant to Landlord pursuant to subparagraph 3.4.1 for such Year, Tenant shall pay the amount of such excess to Landlord within twenty (20) Business Days after receipt of such statement by Tenant. If such statement shows the Operating Costs Allocable to the Premises to be less than the Estimated Operating Costs Allocable to the Premises paid by Tenant to Landlord pursuant to subparagraph 3.4.1, then the amount of such overpayment shall be paid by Landlord to Tenant within twenty (20) Business Days following the date of such statement or, at Landlord's option, shall be credited
towards the installment(s) of Additional Rent next coming due from Tenant.

3.4.3 Determination. The determination of Operating Costs Allocable to the Premises shall be made by Landlord.

3.4.4 Operating Cost Audit. Landlord shall maintain records concerning estimated and actual Operating Costs and Property Taxes for no less than twelve (12) months following the period covered by the statement or statements furnished Tenant, after which time Landlord may dispose of such records. Provided that no Event of Default exists, Tenant may, at Tenant’s sole cost and expense, cause a Qualified Person (defined below) to inspect Landlord’s records at the Manager’s office or, at Landlord’s option, at such other location where Landlord maintains such records. Such inspection, if any, shall be (a) conducted no more than once each calendar year, during Landlord’s normal business hours within ninety (90) calendar days after receipt of Landlord’s applicable written statement of Operating Costs for the previous year, upon first furnishing Landlord at least fifteen (15) Business Days prior written notice, and (b) limited to the Landlord’s records for the immediately preceding year. In no event shall Tenant be permitted to review Landlord’s records for any particular year more than once. As a condition to Tenant’s right to conduct such inspection, Tenant agrees (i) to promptly furnish Landlord (at Tenant’s cost) with a copy of all draft and final reports of Tenant’s examination of Landlord’s records, and (ii) except as required by applicable law, that neither Tenant nor any of Tenant’s Agents shall divulge the contents of Landlord’s records or the results of its examination to any third party. Any errors disclosed by the review shall be promptly corrected by Landlord; provided, however, that if Landlord disagrees with any such claimed errors, Landlord shall have the right to cause another review to be made by an auditor of Landlord’s choice. In the event the results of the review of records (taking into account, if applicable, the results of any additional review caused by Landlord) reveal that Tenant has overpaid obligations for a preceding period, the amount of such overpayment shall be paid by Landlord to Tenant within thirty (30) days following such review or, at Landlord’s option (except after the expiration of the Lease Term), credited towards the installment(s) of Base Rent and Additional Rent next coming due from Tenant to Landlord under the Lease. In the event that such results show that Tenant has underpaid its obligations for a preceding period, the amount of such underpayment shall be paid by Tenant to Landlord within thirty (30) days following such examination.

3.4.5 End of Term. If this Lease shall terminate on a day other than the last day of a Year, (a) Landlord shall estimate the Operating Costs Allocable to the Premises and Property Taxes Allocable to the Premises for such Year predicated on the most recent reliable information available to Landlord; (b) the amount determined under clause (a) of this sentence shall be prorated by multiplying such amount by a fraction, the numerator of which is the number of days within the Lease Term in such Year and the denominator of which is 360; (c) the Operating Costs Base Amount Allocable to the Premises shall be prorated in the manner described in clause (b); (d) the clause (c) amount (i.e., the prorated Operating Costs Base Amount Allocable to the Premises) shall be deducted from the clause (b) amount (i.e., the prorated Operating Costs Allocable to the Premises); (e) if the clause (d) amount exceeds the Estimated Operating Costs Allocable to the Premises paid by Tenant for the last Year in the Lease Term, then Tenant shall pay the excess to Landlord within ten (10) Business Days after Landlord’s delivery to Tenant of a statement for such excess; and (f) if the Estimated Operating Costs Allocable to the Premises paid by Tenant for the last Year in the Lease Term exceeds the clause (d) amount, then Landlord shall refund to Tenant the excess within the ten (10) Business Day period described in clause (e) if Tenant is not then in default of any of its obligations under this Lease. Landlord’s and Tenant’s obligations under this paragraph shall survive the expiration or other termination of this Lease.

3.4.6 Definitions. Each underlined term in this subparagraph shall have the meaning set forth next to that underlined term:

Operating Costs Base Amount Allocable to the Premises: The Operating Costs Allocable to the Premises for the year beginning January 1, 2013 and ending December 31, 2013 (the “Base Year”).

Estimated Operating Costs Allocable to the Premises: Landlord’s written estimate of Operating Costs Allocable to the Premises for a Year to be given by Landlord to Tenant pursuant
Operating Costs (net of Property Taxes): All expenses paid or incurred by Landlord for maintaining, operating, owning and repairing any or all of the Land, Building, Premises, related improvements, and the personal property used in conjunction with such Land, Building, Premises and related improvements, except for Property Taxes. Included are all expenses paid or incurred by Landlord for: (a) utilities, including electricity, water, gas, sewers, fire sprinkler charges, refuse collection, Telecommunication Services, cable television, steam, heat, cooling or any other similar service and which are not payable directly by tenants in the Building and which are either made available to the Premises and/or the common areas; (b) supplies; (c) cleaning, painting and janitorial services (including window washing), landscaping and landscaping maintenance (including irrigating, trimming, mowing, fertilizing, seeding and replacing plants), snow removal and other services; (d) security services, if any; (e) insurance premiums and applicable insurance deductible payments by Landlord; (f) management fees; (g) compensation (including employment taxes and fringe benefits) of all persons and business organizations who perform duties in connection with any service, repair, maintenance, replacement or improvement or other work included in this subparagraph; (h) license, permit and inspection fees; (i) assessments and special assessments due to deed restrictions, declarations or owners associations or other means of allocating costs of a larger tract of which the Land is a part, including, without limitation, (1) an appropriate share of the cost of operating, maintaining, repairing and replacing any common areas and facilities made available to Tenant which are not located on the Land but are located within the Park, which common areas and facilities may include, without limitation, any exercise facility now or hereafter located in the Park, which costs shall be allocated to all buildings in the Park on a pro rata basis based upon each such building’s total rentable square footage; and (2) an appropriate share of the cost of maintaining and repairing any monument and/or other signage for the Park, which costs shall be allocated to all buildings in the Park on a pro rata basis based upon each such building’s total rentable square footage; (j) rental of any machinery or equipment; (k) audit fees and accounting services related to the Building, and charges for the computation of the rents and charges payable by tenants in the Building (but only to the extent the cost of such fees and services are in addition to the cost of the management fee); (l) the cost of repairs or replacements; (m) charges under maintenance and service contracts; (n) legal fees and other expenses of legal or other dispute resolution proceedings; (o) maintenance and repair of the roof and roof membranes, (p) costs incurred by Landlord for compliance with any and all Governmental Requirements, including Access Laws, and to increase the efficiency of any electrical, mechanical or other system servicing the Building or the Land; (q) elevator service and repair, if any; (r) business taxes and license fees; (s) any other expense or charge which in accordance with generally accepted accounting and management principles would be considered an expense of maintaining, operating, owning or repairing the Building; (t) insurance endorsements or insurance policies purchased in order to repair, replace and re-commission the Building for re-certification pursuant to any Green Agency Rating (or, in the event the Building has not achieved any certification under any Green Agency Rating, such insurance that is purchased in order to facilitate rebuilding the building upon a casualty so as to achieve such certification) or support achieving energy and carbon reduction targets; (u) all costs of maintaining, managing, reporting, commissioning, and recommissioning the Building or any part thereof that was designed and/or built to be sustainable and conform with any Green Agency Rating, and all costs of applying, reporting and commissioning the Building or any part thereof to seek certification under any Green Agency Rating; and (v) the amortization of Includable Capital Costs as set forth herein. “Includable Capital Costs” means and refers to any costs which are required to be capitalized under generally accepted accounting principles to the extent such costs are for (1) items that are primarily for the purpose of (A) reducing or avoiding increases in Operating Costs in Landlord’s good faith estimate, or (B) promoting the health, safety or wellbeing of the Building and/or its occupants, and/or their contractors, agents, invites and guests, (2) replacing, modifying and/or adding improvements or equipment mandated by any Governmental Requirement either enacted or which takes effect after the date of this Lease or as a result of any new interpretation adopted by governmental authorities after the Commencement Date and any repairs, disposals or removals necessitated thereby (including, but not limited to, the cost of complying with Access Laws), or (3) any other items necessary to carry out Landlord’s
maintenance, repair, replacement and other obligations under this Lease. Includable Capital Costs shall be amortized with interest return at the Prime Rate plus two (2) percentage points over the estimated useful life of the capital expenditure as determined by Landlord and the annual amortization of principal and interest attributable to the Lease Term shall be an Operating Cost. Includable Capital Costs referred to herein shall include, without limitation: replacement of roof structure and roof membranes; exterior painting; parking area resurfacing, resealing and restriping parking areas and driveways and upgrading Building common systems and facilities (including HVAC systems, and if owned by Landlord, Telecommunication Facilities).

**Exclusions from Operating Costs:** Operating Costs shall not include any of the following: ground rent; interest and amortization of funds borrowed by Landlord for items other than capital improvements; leasing commissions and advertising and space planning expenses incurred in procuring tenants; and salaries, wages, or other compensation paid to officers or executives of Landlord in their capacities as officers and executives.

**Gross-Up Provision:** If less than ninety-five percent (95%) of the net rentable area of the Building is occupied by tenants at all times during any Year, then Operating Costs for such Year shall include all additional costs and expenses that Landlord reasonably determines would have been incurred had ninety-five percent (95%) of the Building been occupied at all times during such Year by tenants.

**Operating Costs Allocable to the Premises:** The product of Tenant’s Pro Rata Share times Operating Costs (net of Property Taxes).

**Qualified Person:** This means an accountant or other person experienced in accounting for income and expenses of office projects, who is engaged solely by Tenant on terms which do not entail any compensation based or measured in any way upon any savings in Additional Rent or reduction in Operating Costs Allocable to the Premises achieved through the inspection process described in this subparagraph.

**Property Tax Base Amount:** Tenant’s Pro Rata Share of the Property Taxes payable for the fiscal tax year 2013 (beginning July 1, 2012 and ending June 30, 2013).

**Property Taxes Allocable to the Premises:** Tenant’s Pro Rata Share of Property Taxes.

### 3.4.7 Property Tax Escalation

In addition to the payments required by the previous subparagraphs of this paragraph, Tenant shall pay as Additional Rent to Landlord one-twelfth (1/12) of the amount, if any, by which (a) Landlord’s estimate of the Property Taxes Allocable to the Premises for the current tax year exceeds the Property Tax Base Amount. This sum shall be paid in advance on or before the first day of each calendar month of the Lease Term. After the close of each tax year during the Lease Term, Landlord shall deliver to Tenant a written statement setting forth (1) the actual Property Taxes Allocable to the Premises for the preceding tax year, (2) the difference between the amount referred to in clause (1) and the Property Tax Base Amount and (3) the differential between the amount referred to in clause (2) and the sum of the tentative monthly payments toward such amount made by Tenant. If the differential referred to in clause (3) of the previous sentence represents an underpayment by Tenant, such differential shall be paid to Landlord within twenty (20) Business Days after delivery of Landlord’s written statement to Tenant; if such differential represents an overpayment by Tenant, Landlord shall, at its option, either credit such overpayment to the installment(s) of Additional Rent next coming due from Tenant or refund such overpayment to Tenant within twenty (20) Business Days after Tenant’s concurrence in the amount due as a refund. If the Lease Term begins or ends on a day other than the beginning or end of a tax year, the amount due as described in clause (2) of this subparagraph shall be prorated on a per diem basis with reference to the tax year. The provisions of this subparagraph shall survive the expiration or other termination of this Lease.

### 3.4.8 Tenant’s Costs

Tenant agrees to reimburse or pay Landlord within twenty (20) Business Days after invoice from Landlord for (a) any cleaning expenses incurred by Landlord, including carpet cleaning, garbage and trash removal expenses, over and above the normal cleaning provided by Landlord in the Park, if any, or due to the presence of a lunchroom or kitchen or food or beverage dispensing machines within the Premises, (b) any expense incurred by Landlord for usage in the Premises of heating, ventilating and air conditioning services, elevator services, electricity, water, janitorial services, or any other services or utilities over and above the normal usage for the Premises based upon general usage in the Park, (c) any expense incurred by Landlord relating to or arising out of
the usage by Tenant or Tenant’s Agents of the public or common areas of the Building or Land, or any of the equipment contained therein, which usage is over and above the normal usage for such public or common areas or equipment, and (d) any other direct expense incurred by Landlord on Tenant’s behalf. Landlord reserves the right to install and activate separate metering of electricity, water or other utilities to the Premises at Landlord’s cost, in which case the Operating Costs Base Amount Allocable to the Premises and Operating Costs shall be adjusted accordingly. Notwithstanding the foregoing, if Landlord installs separate metering of electricity, water or other utilities to the Premises due to Tenant’s usage thereof that is above normal usage for the Premises based upon general usage in the Park, Tenant agrees to reimburse or pay Landlord within twenty (20) Business Days after invoice from Landlord for all costs of such separate metering.

3.4.9 Payments Deemed Additional Rent. Any sums payable under this Lease pursuant to this paragraph or otherwise shall be Additional Rent and, in the event of nonpayment of such sums, Landlord shall have the same rights and remedies with respect to such nonpayment as it has with respect to nonpayment of the Base Rent due under this Lease.

3.5 Utilities.

3.5.1 Landlord shall have the right from time to time to select the company or companies providing electricity, gas, fuel, one or more categories of Telecommunication Services and any other utility services to the Building. Landlord reserves the right to change electricity providers for the Building at any time and to purchase green or renewable energy, provided that the cost of such green or renewable energy as passed through to Tenant shall not be materially greater than the then cost of other sources of energy then available on the market. With the exception of water, sewer, electricity and HVAC, Tenant shall contract directly and pay for all utilities used on or from the Premises together with any taxes, penalties, surcharges or similar charges relating to such utilities. If any such service is not separately metered to the Premises or is not otherwise separately accounted for and billed to Tenant, the cost thereof shall be an Operating Cost under this Lease, provided that the cost of electric current for lights and convenience outlets shall be billed by Landlord to Tenant separately from, and in addition to, Operating Costs. Landlord estimates that the present cost of electric current for lights and convenience outlets (exclusive of any other purposes) shall be Two and 00/100 Dollars ($2.00) per rentable square foot. Landlord makes no warranty or representation that such cost will not increase during the Lease Term due to increases in electric rates and/or electricity consumption, as the case may be, provided that there shall be no mark up of the actual cost as billed by the utility provider.

3.5.2 Tenant acknowledges that space on the Building rooftop and in Building risers, equipment rooms and equipment closets is limited. If Tenant requires Telecommunication Services for the Premises other than from the provider or providers of Telecommunication Services selected by Landlord and whose Telecommunication Facilities are installed in or about the Building or on the rooftop of the Building, provision for alternate or supplemental Telecommunication Services or Telecommunication Facilities has been made in a license agreement accompanying and made part of this Lease. Unless otherwise required by law, neither Tenant, nor a provider of Telecommunication Services to Tenant, in the future shall be entitled to locate or install Telecommunication Facilities in, on or about the Building without (a) first obtaining Landlord’s advance, written consent (given in its absolute discretion) and (b) the advance execution by Landlord and Tenant of a satisfactory agreement granting a license to Tenant for such purposes and setting forth the scope, the additional rent, if any, royalties and the other terms and conditions of that license, and (c) Tenant negotiating and obtaining the right, if any is required, to bring such Telecommunication Facilities across public or private property to an approved entry point to the Building. The agreement referred to in clause (b) of the previous sentence shall be incorporated in and become part of this Lease. Any future application by Tenant for permission to locate or install Telecommunication Facilities shall (1) be in such form and shall be accompanied by such supporting information as the Landlord may reasonably require, (2) be subject to such procedures, regulations and controls as the Landlord may specify and (3) be accompanied by such payment as the Landlord may reasonably request to reimburse Landlord for its costs of evaluating and processing the application and in negotiating and preparing the agreement described earlier in this subparagraph.
3.5.3 Landlord shall in no case be liable or in any way be responsible for damages or loss to Tenant arising from the failure of, diminution of or interruption in electrical power, natural gas, fuel, Telecommunication Services, sewer, water, or garbage collection services, other utility service or building service of any kind to the Premises, unless such interruption in, deprivation of or reduction of any such service was caused by the gross negligence or willful misconduct of Landlord, its agents or contractors or by a failure in facilities, equipment or systems in the Landlord’s ownership. To the extent that Landlord bears any responsibility for such any such interruption, deprivation or reduction in utility or building services to the Premises, Landlord’s responsibility and Tenant’s remedy shall be limited to an abatement in Base Rent for the period beginning with (a) the day which is five (5) Business Days after the date on which Tenant delivers notice to Landlord of such interruption, deprivation or reduction and that Tenant is being deprived of all reasonable use of the Premises and ending on (b) the date such interruption, deprivation or reduction which is Landlord’s responsibility is not causing Tenant to be deprived of all reasonable use of the Premises.

3.5.4 HVAC service shall be provided to the Premises Mondays through Fridays from 8:00 a.m. to 6:00 p.m., except for holidays (“Building Standard Hours”). Landlord shall provide HVAC service at times in addition to Building Standard Hours (“After-Hours HVAC”); provided, however, Tenant gives Landlord notice prior to 1:00 p.m. on the same day such After-Hours HVAC is required with respect to service on Business Days and prior to 1:00 p.m. on the immediately preceding Business Day with respect to service on non-Business Days. The charge to Tenant for After-Hours HVAC shall be at Landlord’s then-standard hourly rate in effect from time to time for After-Hours HVAC; provided, however there will be no charge for After-Hours HVAC on Saturdays between 8:00 AM and 12:00 noon (although Tenant must request same as set forth in the preceding sentence). Any HVAC service on holidays shall be considered After-Hours HVAC.

3.5.5 Tenant shall not install any supplemental HVAC, space heaters or other utilities or energy-intensive equipment (“Supplemental Utilities Equipment”) in the Premises without Landlord’s prior written consent, which consent shall not be unreasonably withheld and excluding any such equipment included in the Plans and Specifications approved by Landlord. In the event that Landlord consents in writing to such installation, Tenant shall be responsible, all at its sole cost and expense, for the installation, maintenance, and repair of any of Supplemental Utilities Equipment, and, at Landlord’s election, shall remove same from the Premises upon the expiration or termination of the Lease Term at Tenant’s sole cost and expense. If Tenant’s request for Landlord’s approval of any Supplemental Utilities Equipment is accompanied by a written request that Landlord identify all or any portion thereof that Landlord may require Tenant to remove upon the expiration or earlier termination of this Lease, Landlord shall identify such Supplemental Utilities Equipment (if any) by a written notice to Tenant given at the time of Landlord’s approval of, but only if, Tenant’s request for approval of such Supplemental Utilities Equipment is submitted with a notice at the top of the page having a heading in at least 12-point type, bold and all capital letters stating “LANDLORD’S APPROVAL MUST IDENTIFY ANY SUPPLEMENTAL UTILITIES EQUIPMENT WHICH LANDLORD MAY REQUIRE TENANT TO REMOVE UPON THE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE”, and Tenant shall have no obligation to remove any Supplemental Utilities Equipment which has not been so identified by Landlord. Tenant agrees that it will maintain and repair any Supplemental Utilities Equipment, and major components thereof, in first-class condition, and to the extent applicable any such equipment will be operated on sensors or timers that limit the operation of such Supplemental Utilities Equipment to hours of occupancy in the areas immediately adjacent to the occupying personnel. Tenant shall, at its sole cost and expense, enter into a regularly scheduled preventative maintenance/service contract with a maintenance contractor or the seller of any such Supplemental Utilities Equipment, and upon Landlord’s reasonable request, Tenant will provide Landlord with reasonable evidence of such maintenance and repair. Upon Landlord’s request, at reasonable times and upon prior notice to Tenant (except in the event of an emergency, where no notice is required) Landlord shall have the right to inspect, on not less than a monthly basis, the aforementioned Supplemental Utilities Equipment and major components provided Landlord shall use commercially reasonable efforts to minimize Landlord’s interference with Tenant’s business. Tenant shall not require any Supplemental Utilities Equipment to disturb or interfere with any of the Building’s systems or any other tenant in the Building, and Tenant will remove, at Tenant’s sole cost and expense, any such Supplemental Utilities Equipment at Landlord’s direction in the event of such
disturbance or interference. Landlord reserves the right to separately submeter (or cause Tenant to separately submeter) any Supplemental Utilities Equipment, all at Tenant’s sole cost and expense. Notwithstanding anything herein to the contrary, in the event that any Supplemental Utilities Equipment is required to be removed from the Premises by Tenant pursuant to the terms of this paragraph 3.5.5, Landlord may perform such removal at its election, and Tenant shall reimburse Landlord for any costs relating thereto, or in the event that Tenant performs such removal, Tenant shall be responsible to Landlord for any damage caused to the Premises or Building in connection therewith.

3.5.6 To the extent reasonably available to Tenant, Tenant shall be required to submit to Landlord any electricity consumption data and costs in a format deemed reasonably acceptable by Landlord.

3.6 Holdover. Tenant is not authorized to hold over beyond the expiration or earlier termination of the Lease Term. If Landlord consents to a holdover and no other agreement is reached between Tenant and Landlord concerning the duration and terms of the Holdover, Tenant’s holdover shall be a month-to-month tenancy. During such tenancy, Tenant shall pay to Landlord one hundred fifty percent (150%) of Base Rent in effect on the expiration or termination of the Lease Term plus all Additional Rent and other sums payable under this Lease for the first sixty (60) days of such holdover and thereafter twice the rate of Base Rent in effect on the expiration or termination of the Lease Term plus all Additional Rent and other sums payable under this Lease, and shall be bound by all of the other covenants and conditions specified in this Lease, so far as applicable. If the Landlord does not consent to the Tenant’s remaining in possession, Landlord shall have all the rights and remedies provided for by law and this Lease, including the right to recover consequential damages suffered by Landlord in the event of Tenant’s wrongful refusal to relinquish possession of the Premises. The Base Rent applicable for the period that Tenant wrongfully remains in possession shall be increased to one hundred fifty percent (150%) of Base Rent in effect on the expiration or termination of the Lease Term for the first sixty (60) days of such holdover and thereafter to twice the rate of Base Rent in effect on the expiration or termination of the Lease Term.

3.7 Late Charge. If Tenant fails to make any payment of Base Rent, Additional Rent or other amount when due under this Lease, a late charge is immediately due and payable by Tenant equal to five percent (5%) of the amount of any such payment. Landlord and Tenant agree that this charge compensates Landlord for the administrative costs caused by the delinquency. The parties agree that Landlord’s damage would be difficult to compute and the amount stated in this paragraph represents a reasonable estimate of such damage. Assessment or payment of the late charge contemplated in this paragraph shall not excuse or cure any Event of Default or breach by Tenant under this Lease or impair any other right or remedy provided under this Lease or under law.

3.8 Default Rate. Any Base Rent, Additional Rent or other sum payable under this Lease which is not paid when due shall bear interest at a rate equal to the lesser of: (a) the published prime or reference rate then in effect at a national banking institution designated by Landlord (the “Prime Rate”), plus four (4) percentage points, or (b) the maximum rate of interest per annum permitted by applicable law (the “Default Rate”), but the payment of such interest shall not excuse or cure any Event of Default or breach by Tenant under this Lease or impair any other right or remedy provided under this Lease or under law.

SECTION 4: MANAGEMENT AND LEASING PROVISIONS

4.1 Maintenance and Repair by Landlord.

4.1.1 Subject to the paragraphs captioned “Damage or Destruction” and “Condemnation”, Landlord shall maintain in reasonably good order and condition subject to reasonable wear and tear (a) the public and common areas of the Land and the Building and, to the extent owned by the Landlord, the Park, including the parking areas and walkways, and (b) the roof and structural elements of the Building, and all base building mechanical systems (including electrical, plumbing, and HVAC) serving the common areas of the Building and the Premises (but not any Supplemental Utilities Equipment or other system exclusively serving the Premises as provided in subparagraph 4.2.2 hereof). Landlord shall make such
repairs thereto as become necessary after obtaining actual knowledge of the need for such repairs. All repair costs other than those covered by Landlord’s insurance shall be included in Operating Costs, except if repaired by warranty without cost to Landlord and except for damage occasioned by the act or omission of Tenant or Tenant’s Agents which shall be paid for entirely by Tenant upon demand by Landlord. In the event any or all of the Building becomes in need of maintenance or repair which Landlord is required to make under this Lease, Tenant shall immediately give written notice to Landlord, and Landlord shall endeavor to commence such maintenance or repairs in a timely fashion after Landlord’s receipt of such notice.

4.1.2 Landlord shall not be liable by reason of any injury to or interference with Tenant’s business arising from the making of any repairs, alterations, additions or improvements in or to the Premises or the Building or to any appurtenances or equipment therein. There shall be no abatement of rent because of such repairs, alterations, additions or improvements or because of any delay by Landlord in making the same.

4.2 Maintenance and Repair by Tenant.

4.2.1 Except as is expressly set forth as Landlord’s responsibility pursuant to the paragraph captioned “Maintenance and Repair by Landlord,” Tenant shall at Tenant’s sole cost and expense keep, clean and maintain the Premises in good condition and repair, including interior painting, cleaning of the interior side of all exterior glass, plumbing and utility fixtures and installations, carpets and floor coverings, all interior wall surfaces and coverings (including tile and paneling), window replacement, suite entry doors and interior doors, roof penetrations and membranes in connection with any Tenant installations on the roof, light bulb replacement (which lighting purchases must comply with Landlord’s sustainability practices and shall be reported to Landlord in a format suitable to Landlord) and interior preventative maintenance. All maintenance and repairs made by Tenant must comply with Landlord’s sustainability practices and any applicable Green Agency Rating, as the same may change from time to time. If Tenant fails to maintain or repair the Premises in accordance with this paragraph, then Landlord may, but shall not be required to, enter the Premises upon two (2) Business Days prior written notice to Tenant (or immediately without any notice in the case of an emergency) to perform such maintenance or repair at Tenant’s sole cost and expense. Tenant shall pay to Landlord the cost of such maintenance or repair plus a ten percent (10%) administration fee within ten (10) Business Days of written demand from Landlord.

4.2.2 Without limiting the generality of paragraphs 3.5.5 or 4.2.1 hereof, Tenant shall be responsible at Tenant’s sole cost and expense for the maintenance, repair and/or replacement of any special heating, ventilating, air conditioning, plumbing, electrical or other systems and fixtures installed solely to service the Premises, whether installed or paid for by Landlord or Tenant.

4.3 Common Areas/Security.

4.3.1 The common areas of the Building shall be subject to Landlord’s sole management and control. Without limiting the generality of the immediately preceding sentence, Landlord reserves the exclusive right as it in good faith deems necessary or desirable to install, construct, remove, maintain and operate lighting systems, facilities, improvements, equipment, Telecommunication Facilities and signs on, in or to all parts of the common areas; change the number, size, height, layout, or locations of walks, driveways and truckways or parking areas now or later forming a part of the Land or Building; make alterations or additions to the Building or common area; close temporarily all or any portion of the common areas to make repairs, changes or to avoid public dedication; grant easements to which the Land will be subject; replat, subdivide, or make other changes to the Land; place or relocate or cause to be placed or located utility lines and Telecommunication Facilities through, over or under the Land and Building; and use or permit the use of all or any portion of the roof of the Building. Landlord reserves the right to reasonably relocate parking areas and driveways (if any) taking into account the then circumstances and to build additional improvements in the common areas. Except in the case of an emergency or as required by Governmental Requirements, Landlord shall use commercially reasonable efforts to minimize Landlord’s interference with Tenant’s business in connection with the rights reserved
4.3.2 Landlord has no duty or obligation to provide any security services in, on or around the Premises, Land or Building, and Tenant recognizes that
security services, if any, provided by Landlord will be for the sole benefit of Landlord and the protection of Landlord’s property and under no circumstances shall
Landlord be responsible for, and Tenant waives any rights with respect to, Landlord providing security or other protection for Tenant or Tenant’s Agents or
property in, on or about the Premises, Land or Building. Subject to Landlord’s prior approval, Tenant may, at its sole cost and expense, install, establish and
maintain security services within the Premises; provided that, such security services (including any apparatus, facilities, equipment or people utilized in
connection with the provision of such security services) comply with the Governmental Requirements and shall not cause the Building to be out of compliance
with the Governmental Requirements. Notwithstanding the foregoing, any such security services installed, established or maintained by Tenant must not affect or
impact any portion of the Building or the Land other than the Premises and shall not in any way limit or interfere with Landlord’s ability to exercise its rights as
provided in the paragraph captioned “Access”. Tenant’s rights under this subparagraph are subject to all the obligations, limitations and requirements as set forth
in the paragraphs captioned “Tenant Alterations” and “Tenant’s Work Performance”.

4.3.3 As long as (a) the Lease Term remains in full force and effect, (b) the Landlord continues to own all of the buildings presently comprising the Park,
and (c) The Endurance International Group, Inc. or a Permitted Transferee is actually using and occupying at least seventy-five percent (75%) of the Premises,
Landlord shall maintain, or cause to be maintained, a cafeteria or other food service operation and a fitness room in the Park, each of which shall be open during
such days and hours as reasonably determined from time to time by Landlord. The fitness room shall not be required to be staffed, nor shall towel services be
provided. During the hours such facilities are open during the Lease Term, Tenant and its employees shall have nonexclusive access to the cafeteria and the non-
exclusive right to use the fitness room in common with Landlord and all others to whom Landlord has granted or may hereafter grant rights, provided that any
person’s use of the fitness room shall be at such person’s own risk and may be conditioned on such person signing a waiver of liability in such form as the
Landlord from time to time may require. Tenant’s use of such common areas shall be subject to such reasonable regulations as Landlord may from time to time
impose and the rights of Landlord set forth herein. The provisions of this Paragraph 4.3.3 shall terminate and be of no further force or effect at such time as the
Landlord ceases to own each and all of the buildings presently comprising the Park.

4.4 Tenant Alterations. Tenant shall not make any alterations, additions or improvements in or to the Premises, or make changes to locks on doors, or add,
disturb or in any way change any floor covering, wall covering, fixtures, plumbing, wiring or Telecommunication Facilities (individually and collectively “Tenant
Alterations”), without first obtaining the consent of Landlord, which consent shall not be unreasonably withheld, provided such Tenant Alterations are entirely
within the Premises and do not impact any structural components of the Building or any building systems. Notwithstanding the foregoing, so long as Tenant
complies with all applicable Governmental Requirements and other terms and conditions of this Lease, upon at least five (5) Business Days advance written
notice to Landlord but without Landlord’s consent, Tenant may make interior non-structural Tenant Alterations with an aggregate cost which does not exceed
Twenty-Five Thousand Dollars ($25,000.00) in any period of twelve (12) consecutive calendar months which (a) are entirely cosmetic or functional in nature
(such as painting and carpeting, shelving or cubicles), (b) do not affect any of the Building’s mechanical, HVAC, electrical, plumbing or other systems, (c) do not
involve the installation or demolition of any interior wall or door, and (d) do not require the issuance of any permit by any Governmental Agency (Tenant
Alterations satisfying all of the foregoing items (a) through (d) are referred to herein as “Permitted Alterations”). Tenant shall deliver to Landlord full and
complete plans and specifications for any proposed Tenant Alterations and, if consent by Landlord is given, all such work shall be performed at Tenant’s expense
by Landlord or by Tenant at Landlord’s election. Tenant shall pay to Landlord all costs incurred by Landlord for any architecture, engineering, supervisory and/or
legal services in connection with any Tenant Alterations, including, without limitation, Landlord’s review of the Plans and Specifications. Without limiting the
generality of the foregoing, Landlord may require Tenant (if Tenant has elected to perform the Tenant Alterations), at Tenant’s sole cost and expense, to obtain
and provide Landlord with proof of insurance.
coverage and a payment and performance bond, in forms, amounts and by companies acceptable to Landlord, provided that no payment and performance bond shall be required for any Permitted Alterations. Should Tenant make any alterations without Landlord’s prior written consent (other than Permitted Alterations), or without satisfaction of any conditions established by Landlord, Landlord shall have the right, in addition to and without limitation of any right or remedy Landlord may have under this Lease, at law or in equity, to require Tenant to remove some or all of Tenant Alterations, or at Landlord’s election, Landlord may remove such Tenant Alterations and restore the Premises at Tenant’s expense. Nothing contained in this paragraph or the paragraph captioned “Tenant’s Work Performance” shall be deemed a waiver of the provisions of the paragraph captioned “Mechanic’s Liens”.

4.5 **Tenant’s Work Performance.** If Tenant elects to perform the Tenant Alterations, Landlord may, in its absolute discretion, require that Tenant provide a payment and performance bond to cover the entire work to be performed, which bond must be in form, amount and by a company acceptable to Landlord. Notwithstanding the foregoing, Landlord shall not require Tenant to obtain a payment and performance bond for any Permitted Alterations. Any Tenant Alterations to be performed under this paragraph shall be performed by contractors employed by Tenant under one or more construction contracts, in form and content approved in advance in writing by Landlord. Approval shall be subject to Landlord’s reasonable discretion and shall include a requirement that the prime contractor and the respective subcontractors of any tier performing the Tenant Alterations: (a) be parties to, and bound by, a collective bargaining agreement with a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO applicable to the geographic area in which the Building is located and to the trade or trades in which the work under the contract is to be performed and (b) employ only members of such labor organizations to perform work within their respective jurisdictions. The previous sentence shall apply whether it is Landlord or Tenant performing or contracting for any such alterations, additions, improvements or installations. Waivers or exceptions to the requirement in the third sentence of this paragraph may be given only in writing by Landlord. With the specific, prior written approval of Landlord, which may be withheld in Landlord’s sole and absolute discretion, in clause (a) of the third sentence of this paragraph the following substitutions may be made: (1) a project labor agreement in place of a collective bargaining agreement, and (2) an independent, nationally recognized labor organization in place of a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO. Tenant’s contractors, workers and suppliers shall work in harmony with and not interfere with workers or contractors of Landlord or other tenants of Landlord. If Tenant’s contractors, workers or suppliers do, in the good faith opinion of Landlord, cause such disharmony or interference, Landlord’s consent to the continuation of such work may be withdrawn upon written notice to Tenant. All Tenant Alterations shall be (1) completed in accordance with the plans and specifications approved by Landlord; (2) completed in accordance with all Governmental Requirements; (3) carried out promptly in a good and workmanlike manner; (4) of all new materials; and (5) free of defect in materials and workmanship. In addition to the above requirements, Tenant shall use commercially reasonable efforts to contract for services to be performed in or about the Premises with companies which are a Responsible Contractor. A “Responsible Contractor” is defined as a contractor or subcontractor who pays workers a fair wage and Fair Benefits as evidenced by payroll and employee records and who complies with a service-disabled veteran business policy. “Fair Benefits” are defined as including employer-paid family health care coverage, pension benefits, and apprenticeship programs. Any and all Tenant Alterations that affects at least fifty percent (50%) of the Premises will be performed in accordance with Landlord’s sustainability practices, (as same may be in effect or amended or supplemented from time to time) and any Green Agency Ratings, as the same may change from time to time. Tenant further agrees to engage a qualified third party LEED or Green Globe Accredited Professional or similarly qualified professional during the design phase through implementation of any Tenant Alterations covered by the preceding sentence, in order to review all plans, material procurement, demolition, construction and waste management procedures and Tenant shall endeavor to ensure that the foregoing are in full conformance with Landlord’s sustainability practices, as aforesaid. Tenant also shall endeavor to construct the Premises to certified LEED CI standards, and Tenant shall have the right to request descriptions of recent commissioning and energy audits that the Landlord has undertaken to understand and retrofit building systems to the green/sustainable level referenced above. Tenant shall pay for all damage to the Premises, Building and Land caused by Tenant or Tenant’s Agents. Tenant shall indemnify, defend and hold harmless Landlord and Landlord’s Agents from any Claims arising as a result of the Tenant Alterations or any defect in design, material or
workmanship of any Tenant Alterations, excluding Claims for defective workmanship (but not design) if and to the extent that the Landlord performed the work.

4.6 **Surrender of Possession.** Tenant shall, at the expiration or earlier termination of this Lease, surrender and deliver the Premises to Landlord in as good condition as when received by Tenant from Landlord or as later improved, reasonable use and wear excepted, and free from all tenancies or occupancies by any person.

4.7 **Removal of Property.** Upon expiration or earlier termination of this Lease, Tenant may remove its personal property, trade fixtures, office supplies and office furniture and equipment if (a) such items are readily moveable and are not permanently attached to the Premises; (b) such removal is completed prior to the expiration or earlier termination of this Lease; (c) no Event of Default exists at the time of such removal; and (d) Tenant immediately repairs all damage caused by or resulting from such removal. All other property in the Premises and any Tenant Alterations (including, wall-to-wall carpeting, paneling, wall covering, lighting fixtures and apparatus or Telecommunication Facilities or any other article affixed to the floor, walls, ceiling or any other part of the Premises or Building) shall become the property of Landlord and shall remain upon and be surrendered with the Premises; provided, however, at Landlord’s sole election, Tenant shall be obligated, at its sole cost and expense, to remove all (or such portion as Landlord shall designate) of the Tenant Alterations (including Telecommunication Facilities), repair any damages resulting from such removal and return the Premises to the same condition as existed prior to such Tenant Alterations. Notwithstanding the foregoing, if Tenant’s submission of its plans and specifications to Landlord for approval of any Tenant Alterations requiring Landlord’s approval is accompanied by a written request that Landlord identify any Tenant Alterations that Landlord may require Tenant to remove upon the expiration or earlier termination of this Lease, Landlord shall identify such TenantAlterations (if any) by a written notice (a “Removal Notice”) to Tenant given at the time of Landlord’s approval of such plans and specifications if, but only if, Tenant’s request for approval of such plans and specifications is submitted with a notice at the top of the page having a heading in at least 12-point type, bold and all capital letters stating “LANDLORD’S APPROVAL MUST IDENTIFY ANY TENANT ALTERATIONS WHICH LANDLORD MAY REQUIRE TENANT TO REMOVE UPON THE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE”, and Tenant shall have no obligation to remove any Tenant Alterations which have not been so identified by Landlord. In all events, unless otherwise agreed in writing by Landlord, Tenant shall be required to remove all wiring and cabling installed in the Building by or at the request of the Tenant. Tenant waives all rights to any payment or compensation for such Tenant Alterations (including Telecommunication Facilities). If Tenant shall fail to remove any of its property from the Premises, Building or Land at the expiration or earlier termination of this Lease or when Landlord has the right of re-entry, Landlord may, at its option, remove and store such property at Tenant’s expense without liability for loss of or damage to such property, such storage to be for the account and at the expense of Tenant. Tenant shall pay all reasonable costs incurred by Landlord within five (5) Business Days after demand for such payment. If Tenant fails to pay the cost of storing any such property, Landlord may, at its option, after it has been stored for a period of twenty (20) Business Days or more, sell or permit to be sold, any or all such property at public or private sale (and Landlord may become a purchaser at such sale), in such manner and at such times and places as Landlord in its sole discretion may deem proper, without notice to Tenant, and Landlord shall apply the proceeds of such sale: first, to the cost and expense of such sale, including reasonable attorney’s fees actually incurred; second, to the payment of the costs or charges for storing any such property; third, to the payment of any other sums of money which may then be or later become due Landlord from Tenant under this Lease; and, fourth, the balance, if any, to Tenant.

4.8 **Access.**

4.8.1 Tenant shall permit Landlord and Landlord’s Agents to enter into the Premises at any time on at least one (1) Business Day’s notice (except in case of emergency in which case no notice shall be required), for the purpose of inspecting the same or for the purpose of repairing, altering or improving the Premises or the Building. Nothing contained in this paragraph shall be deemed to impose any obligation upon Landlord not expressly stated elsewhere in this Lease. When reasonably necessary, Landlord may temporarily close Building or Land entrances, Building doors or other facilities, without
liability to Tenant by reason of such closure and without such action by Landlord being construed as an eviction of Tenant or as relieving Tenant from the duty of observing or performing any of the provisions of this Lease. Landlord shall have the right to enter the Premises at any time during last twelve (12) months of the Lease Term and at any time during the Lease Term that an Event of Default exists for the purpose of showing the Premises to prospective tenants and to erect on the Premises a suitable sign indicating the Premises are available. Tenant shall give written notice to Landlord at least twenty (20) Business Days prior to vacating the Premises and shall arrange to meet with Landlord for a joint inspection of the Premises prior to vacating. In the event of Tenant’s failure to give such notice or arrange such joint inspection, Landlord’s inspection at or after Tenant’s vacating the Premises shall be conclusively deemed correct for purposes of determining Tenant’s responsibility for repairs and restoration.

4.8.2 Except in the case of an emergency and subject to the terms and conditions hereof, Tenant shall have access to the Premises twenty-four (24) hours a day, seven (7) days a week subject to Landlord’s reasonable building security procedures and requirements. Landlord shall not be liable for the consequences of acting in good faith to admit by passkey, or to refuse to admit to the Premises, Tenant or any of Tenant’s Agents, or other persons claiming the right of admittance.

4.9 Damage or Destruction.

4.9.1 If the Premises are damaged by fire, earthquake or other casualty, Tenant shall give immediate written notice (a “Casualty Notice”) thereof to Landlord. If Landlord estimates that the damage can be repaired in accordance with the then-existing Governmental Requirements within one hundred—twenty (120) Business Days after Landlord is notified by Tenant of such damage and if there are sufficient insurance proceeds available to repair such damage, then Landlord shall proceed with reasonable diligence to restore the Premises to substantially the condition which existed prior to the damage and this Lease shall not terminate. If, in Landlord’s estimation, the damage cannot be repaired within such 120 Business Day period or if there are insufficient insurance proceeds available to repair such damage, Landlord may elect in its absolute discretion to either: (a) terminate this Lease or (b) restore the Premises to substantially the condition which existed prior to the damage and this Lease will continue. If Landlord restores the Premises under this paragraph, then Landlord shall use commercially reasonable efforts to proceed toward completion of the restoration and (1) at Landlord’s option, the Lease Term shall be extended for the time required to complete such restoration, (2) Tenant shall pay to Landlord, upon demand, Tenant’s Pro Rata Share of any applicable deductible amount specified under Landlord’s insurance and (3) notwithstanding anything to the contrary contained herein, Landlord shall not be required to repair or restore any Specialty Tenant Improvements, Tenant Alterations (including Telecommunication Facilities), or any or all furniture, fixtures, equipment, inventory, improvements or other property which was in or about the Premises at the time of the damage and was not owned by Landlord. In the case of damage to the Premises or the Building which is of a nature or extent that (a) such damage materially interferes with Tenant’s access to or use of a portion but not all of the Premises (such portion being referred to herein as the “Materially Affected Premises”), Base Rent and Additional Rent otherwise payable hereunder shall be abated by the percentage that the rentable area of the Materially Affected Premises bears to the total rentable area of the Premises, for the period beginning on the date of the Casualty Notice and ending on the earlier of (i) the date that Landlord has substantially completed its repairs to the Materially Affected Premises and (ii) the date that Tenant uses any portion of the Materially Affected Premises for the conduct of its business. Except for the abatement of Base Rent and Additional Rent if and to the extent provided herein, Tenant agrees to look to the provider of Tenant’s insurance for coverage for the loss of Tenant’s use of the Premises and any other related losses or damages incurred by Tenant during any reconstruction period. Notwithstanding the foregoing, if the Premises have not been restored to the condition required by Landlord hereunder or before the date which is twelve (12) months after Landlord’s receipt of the Casualty Notice (which date in shall be extended one day for each day of delay caused by any act or omission of Tenant and for events of Force Majeure as contemplated in Paragraph 6.8 hereof), then Tenant shall have the right to
cancel this Lease upon not less than thirty (30) days prior written notice given to the Landlord within ten (10) Business Days after the expiration of such period (time being of the essence), provided such cancellation shall be void and this Lease shall continue in full force and effect in the event that substantial completion of the Premises is achieved within such thirty (30) day period (which date shall be extended one day for each day of delay caused by any act or omission of Tenant and for events of Force Majeure as contemplated in Paragraph 6.8 hereof).

4.9.2 If the Building is damaged by fire, earthquake or other casualty and more than fifty percent (50%) of the Building is rendered untenantable, without regard to whether the Premises are affected by such damage, Landlord may in its absolute discretion and without limiting any other options available to Landlord under this Lease or otherwise, elect to terminate this Lease by notice in writing to Tenant within forty (40) Business Days after the occurrence of such damage if Landlord is also terminating the leases of other tenants in the Building who are similarly situated to Tenant. Such notice shall be effective thirty (30) Business Days after receipt by Tenant unless a later date is set forth in Landlord’s notice.

4.9.3 Notwithstanding anything contained in this Lease to the contrary, if there is damage to the Premises or Building and the holder of any indebtedness secured by a mortgage or deed of trust covering any such property requires that the insurance proceeds be applied to such indebtedness or if the insurance proceeds are otherwise inadequate to complete the repair of the damages to the Premises, the Building or both, then Landlord shall have the right to terminate this Lease by delivering written notice of termination to Tenant within fifteen (15) Business Days after Landlord is notified of such requirement.

4.9.4 Notwithstanding the foregoing, if the Premises or the Building are wholly or partially damaged or destroyed within the final six (6) months of the Term, to such an extent that the cost of restoration would exceed fifty percent (50%) of the replacement cost of the Premises and/or the Building in its or their entirety at the time such damage or destruction occurs, Landlord may, at its option, elect to terminate this Lease upon written notice to Tenant within forty (40) Business Days following such damage or destruction. Further, notwithstanding the foregoing, if the Premises are wholly or partially damaged or destroyed within the final six (6) months of the Lease Term to such an extent that the cost of restoration would exceed fifty percent (50%) of the replacement cost of the Premises in its entirety at the time such damage or destruction occurs and Landlord estimates that less than three (3) months will remain in the Lease Term on the date by which Landlord estimates completion of its restoration work, then Tenant also may terminate this Lease upon written notice to Landlord within thirty (30) days following such damage or destruction.

4.10 Condemnation. If all of the Premises, or such portions of the Building as may be required for the Tenant’s reasonable use of the Premises, are taken by eminent domain or by conveyance in lieu thereof, this Lease shall automatically terminate as of the date the physical taking occurs, and all Base Rent, Additional Rent and other sums payable under this Lease shall be paid to that date. In case of taking of a part of the Premises or a portion of the Building not required for the Tenant’s reasonable use of the Premises, then this Lease shall continue in full force and effect and the Base Rent shall be equitably reduced based on the proportion by which the floor area of the Premises is reduced, such reduction in Base Rent to be effective as of the date the physical taking occurs. Additional Rent and all other sums payable under this Lease shall not be abated but Tenant’s Pro Rata Share shall be redetermined as equitable under the circumstances. Landlord reserves all rights to damages or awards for any taking by eminent domain relating to the Premises, Building, Land and the unexpired term of this Lease. Tenant assigns to Landlord any right Tenant may have to such damages or award and Tenant shall make no claim against Landlord for damages for termination of its leasehold interest or interference with Tenant’s business. Tenant shall have the right, however, to claim and recover from the condemning authority compensation for any loss to which Tenant may be entitled for Tenant’s moving expenses or other relocation costs; provided that, such expenses or costs may be claimed only if they are awarded separately in the eminent domain proceedings and not as a part of the damages recoverable by Landlord.

4.11 Parking. Tenant shall have the nonexclusive privilege to use parking spaces on the Land in common with other tenants of Landlord, but only in areas reasonably designated by Landlord and only on
a first-come-first-served basis. Tenant’s parking privileges shall be subject to the rules and regulations relating to parking adopted by Landlord from time to time. Landlord shall have the right to grant designated, reserved parking stalls to other tenants in the Building. In no event shall the number of parking stalls used by Tenant and Tenant’s Agents exceed the number of stalls allocated to Tenant in the definition of the Parking Ratio, provided, however, that nothing in this sentence shall be deemed to alter the first-come-first-served basis of parking as provided in this paragraph 4.11. Landlord shall have no obligation whatsoever to monitor or police the parking or other common areas, except that Landlord shall use commercially reasonable efforts to monitor and enforce the use of the parking areas with respect to the parking ratio stated in this Lease.

4.12 Indemnification.

4.12.1 Tenant shall indemnify, defend and hold harmless Landlord and Landlord’s Agents from and against any and all Claims, arising in whole or in part out of (a) the possession, use or occupancy of the Premises or the business conducted in the Premises, (b) any act, omission or negligence of Tenant or Tenant’s Agents, or (c) any breach or default under this Lease by Tenant.

4.12.2 Except as specified below, neither Landlord nor Landlord’s Agents shall, to the extent permitted by law, have any liability to Tenant, or to Tenant’s Agents, for (1) any Claims arising out of any cause whatsoever, including repair to any portion of the Premises; (2) interruption in or interference with the use of the Premises or any equipment therein; (3) any accident or damage resulting from any use or operation by Landlord, Tenant or any person or entity of heating, cooling, electrical, sewerage or plumbing equipment or apparatus or Telecommunication Facilities; (4) termination of this Lease by reason of damage to the Premises or Building; (5) fire, robbery, theft, vandalism, mysterious disappearance or a casualty of any kind or nature; (6) actions of any other tenant of the Building or of any other person or entity; (7) inability to furnish any service required of Landlord as specified in this Lease; or (8) leakage in any part of the Premises or the Building from rain, ice or snow, or from drains, pipes or plumbing fixtures in the Premises or the Building. Landlord shall be responsible only for Claims arising solely out of the negligence or willful misconduct of Landlord in failing to repair or maintain the Building as required by this Lease after notice by Tenant as required by the paragraph captioned “Maintenance and Repair by Landlord”; but in no event shall Landlord’s responsibility extend to any interruption to Tenant’s business or any indirect or consequential losses suffered by Tenant or Tenant’s Agents, or (b) any breach or default under this Lease by Landlord, but in no event shall Landlord’s responsibility under the foregoing clauses (a) or (b) extend to any interruption to Tenant’s business or any indirect or consequential losses. The obligations of this paragraph shall be subject to the paragraph captioned “Waiver of Subrogation”.

4.13 Tenant Insurance.

4.13.1 Tenant shall, throughout the Lease Term, at its own expense, keep and maintain in full force and effect the following policies, each of which shall be endorsed as needed to provide that the insurance afforded by these policies is primary and that all insurance carried by Landlord is strictly excess and secondary and shall not contribute with Tenant’s liability insurance:

(a) A policy of commercial general liability insurance, including a contractual liability endorsement covering Tenant’s obligations under the paragraph captioned “Indemnification”, insuring against claims of bodily injury and death or property damage or loss with a combined single limit at the Commencement Date of this Lease of not less than Two Million Dollars ($2,000,000.00), which limit shall be reasonably increased during the Lease Term at Landlord’s request to reflect both increases in liability exposure arising from inflation as well as from changing use of the Premises or changing legal liability standards, which policy shall be payable on an “occurrence” rather than a “claims made” basis, and which policy names Landlord, Bentall Kennedy (U.S.) LP, the Manager and, at Landlord’s request, Landlord’s
mortgage lender(s) and/or investment advisors, as additional insureds;

(b) A policy of extended property insurance (which is commonly called “all risk”) covering all Specialty Tenant Improvements, Tenant Alterations (including Telecommunication Facilities), and any and all furniture, fixtures, equipment, inventory, improvements and other property in or about the Premises which is not owned by Landlord, for one hundred percent (100%) of the then current replacement cost of such property;

(c) Business interruption insurance in an amount sufficient to cover costs, damages, lost income, expenses, Base Rent, Additional Rent and all other sums payable under this Lease, should any or all of the Premises not be usable for a period of up to twelve (12) months;

(d) A policy of worker’s compensation insurance as required by applicable law and employer’s liability insurance with limits of no less than One Million Dollars ($1,000,000.00); and

(e) If applicable, unless covered under Landlord’s commercial general liability insurance required under Paragraph 4.13.1(a) hereof, a policy of comprehensive automobile liability insurance, including loading and unloading, and covering owned, non-owned and hired vehicles, with limits of no less than One Million Dollars ($1,000,000.00) per occurrence.

4.13.2 All insurance policies required under this paragraph shall be with companies reasonably approved by Landlord and each policy shall provide that it is not subject to cancellation, lapse or reduction in coverage except after thirty (30) days’ written notice to Landlord. Prior to the Commencement Date and from time to time thereafter, Tenant shall deliver to Landlord, Bentall Kennedy (U.S.) LP, the Manager, and, at Landlord’s request, any other parties hereunder required to be named as additional insureds, certificates evidencing the existence and amounts of all such policies.

4.13.3 If Tenant fails to acquire or maintain any insurance or provide any certificate required by this paragraph, Landlord may, but shall not be required to, obtain such insurance or certificates and the costs associated with obtaining such insurance or certificates shall be payable by Tenant to Landlord on demand.

4.14 **Landlord’s Insurance.** Landlord shall, throughout the Lease Term, keep and maintain in full force and effect:

4.14.1 A policy of commercial general liability insurance, insuring against claims of bodily injury and death or property damage or loss with a combined single limit at the Commencement Date of not less than One Million Dollars ($1,000,000.00) per occurrence and Two Million Dollars ($2,000,000.00) in the aggregate, which policy shall be payable on an “occurrence” rather than a “claims made” basis;

4.14.2 A policy of extended property insurance (what is commonly called “all risk”) covering the Building and Landlord’s personal property, if any, located on the Land in the amount of one hundred percent (100%) of the then current replacement value of such property; and

4.14.3 Landlord may, but shall not be required to, maintain other types of insurance as Landlord deems appropriate, including but not limited to, property insurance coverage for earthquakes and floods in such amounts as Landlord deems appropriate. Such policies may be “blanket” policies which cover other properties owned by Landlord.

4.15 **Waiver of Subrogation.** Notwithstanding anything in this Lease to the contrary, Landlord and Tenant hereby each waive and release the other from any and all Claims or any loss or damage that may occur to the Land, Building, Premises, or personal property located therein, by reason of fire or other casualty regardless of cause or origin, including the negligence or misconduct of Landlord, Tenant, Landlord’s Agents or Tenant’s Agents, but only to the extent of the insurance proceeds paid to such releasor under its policies of insurance or, if it fails to maintain the required policies, the insurance
proceeds that would have been paid to such releasor if it had maintained such policies. Each party to this Lease shall promptly give to its insurance company
written notice of the mutual waivers contained in this subparagraph, and shall cause its insurance policies to be properly endorsed, if necessary, to prevent the
invalidation of any insurance coverages by reason of the mutual waivers contained in this subparagraph.

4.16 Assignment and Subletting by Tenant.

4.16.1 Tenant shall not have the right to assign, transfer, mortgage or encumber this Lease in whole or in part, nor sublet the whole or any part of the
Premises, nor allow the occupancy of all or any part of the Premises by another, without first obtaining Landlord’s written consent, which consent shall not be
unreasonably withheld provided no Event of Default then exists. Notwithstanding any permitted assignment or subletting, Tenant shall at all times remain
directly, primarily and fully responsible and liable for the payment of all sums payable under this Lease and for compliance with all of its other obligations as
tenant under this Lease. Landlord’s acceptance of Base Rent, Additional Rent or any other sum from any assignee, sublessee, transferee, mortgagee or
encumbrance holder shall not be deemed to be Landlord’s approval of any such conveyance. Upon the occurrence of an Event of Default, if the Premises or any
part of the Premises are then subject to an assignment or subletting, Landlord may, at its option, collect directly from such assignee or subtenant all rents
becoming due to Tenant under such assignment or sublease and apply such rents against any sums due to Landlord from Tenant under this Lease. No such
collection shall be construed to constitute a novation or release of Tenant from the further performance of Tenant’s obligations under this Lease. Landlord’s right
of direct collection shall be in addition to and not in limitation of any other rights and remedies provided for in this Lease or at law. Tenant makes an absolute
assignment to Landlord of such assignments and subleases and any rent, lease security deposits and other sums payable under such assignments and subleases as
collateral to secure the performance of the obligations of Tenant under this Lease.

4.16.2 In the event Tenant desires to assign this Lease or to sublet all or any portion of the Premises, Tenant shall give written notice of such desire to
Landlord setting forth the name of the proposed subtenant or assignee, the proposed term, the nature of the proposed subtenant’s or assignee’s business to be
conducted on the Premises, the rental rate, and any other particulars of the proposed subletting or assignment that Landlord may reasonably request. Without
limiting the preceding sentence, Tenant shall also provide Landlord with: (a) such financial information as Landlord may request concerning the proposed
subtenant or assignee, including recent financial statements certified as accurate and complete by a certified public accountant and by the president, managing
partner or other appropriate officer of the proposed subtenant or assignee; (b) proof satisfactory to Landlord that the proposed subtenant or assignee will
immediately occupy and thereafter use the entire Premises (or any sublet portion of the Premises) for the remainder of the Lease Term (or for the entire term of
the sublease, if shorter) in compliance with the terms of this Lease; and (c) a copy of the proposed sublease or assignment or letter of intent. Tenant shall pay to
Landlord, upon Landlord’s demand therefor, Landlord’s reasonable attorneys’ fees incurred in the review of such documentation and in documenting Landlord’s
consent, plus an administrative fee of $500.00 as Landlord’s fee for processing such proposed assignment or sublease. Receipt of such fees shall not obligate
Landlord to approve the proposed assignment or sublease.

4.16.3 In determining whether to grant or withhold consent to a proposed assignment or sublease, Landlord may consider, and weigh, any commercially
reasonably factor it deems relevant, in its sole and absolute discretion.

4.16.4 Within fifteen (15) Business Days after Landlord’s receipt of all required information to be supplied by Tenant pursuant to this paragraph, Landlord
shall notify Tenant of Landlord’s approval, disapproval or conditional approval of any proposed assignment or subletting or of Landlord’s election to recapture as
described below. Landlord shall have no obligation to respond unless and until all required information has been submitted. In the event Landlord approves of any
proposed assignment or subletting, Tenant and the proposed assignee or sublessee shall execute and deliver to Landlord an assignment (or subletting) and
assumption agreement in form and content satisfactory to Landlord.

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4.16.5 Any transfer, assignment or hypothecation of any of the stock or interest in Tenant, or the assets of Tenant, or any other transaction, merger, reorganization or event, however constituted which (a) results in fifty percent (50%), or more of such stock, interest or assets going into different ownership, or (b) is a subterfuge denying Landlord the benefits of this paragraph, shall be deemed to be an assignment within the meaning and provisions of this paragraph and shall be subject to the provisions of this paragraph.

4.16.6 If Landlord consents to any assignment or sublease and Tenant receives rent or any other consideration, either initially or over the term of the assignment or sublease, in excess of the Base Rent and Additional Rent (or, in the case of a sublease of a portion of the Premises, in excess of the Base Rent paid by Tenant on a square footage basis under this Lease) (such amount being referred to herein as the “Gross Profit”), Tenant shall pay to Landlord fifty percent (50%) of the Net Profit. As used herein, the “Net Profit” means the Gross Profit less the reasonable and customary marketing and transaction expenses incurred by Tenant in making such assignment or sublease including, without limitation, rent concessions such as free rent, marketing expenses, tenant improvements, reasonable and customary brokerage fees, and reasonable legal fees, provided that, for purposes of calculating the Net Profit, such expenses shall be amortized over the term of the applicable assignment or sublease.

4.16.7 Landlord shall have the right to recapture the Premises or the applicable portion thereof (a “Recapture”) by giving written notice of such Recapture to Tenant within fifteen (15) Business Days after receipt of Tenant’s written request for Landlord’s consent to such proposed assignment or subletting. Tenant shall have no right to retract its request for Landlord’s consent to assign or sublease once such request has been made. Such Recapture shall terminate this Lease as to the applicable space effective on the prospective effective date of assignment or subletting, which shall be the last day of a calendar month and shall not be earlier than forty-five (45) Business Days after receipt of Tenant’s request hereunder. If less than the entire Premises are recaptured, this Lease shall remain in full force and effect with respect to that remaining area not recaptured by Landlord. Tenant shall surrender that portion of the Premises recaptured by Landlord in accordance with the terms and conditions of this Lease. Notwithstanding the first sentence of this subparagraph, Landlord shall have no right to Recapture the Premises or applicable portion thereof if Tenant’s proposed assignment or sublet is to an Affiliate or a Permitted Transferee.

4.16.8 Notwithstanding anything to the contrary in this Lease, provided that all amounts due under this Lease have been paid in full and further provided that no Event of Default exists, upon not less than fifteen (15) Business Days advance written notice to Landlord but without Landlord’s consent, Tenant may assign this Lease or sublet all or any portion of the Premises to an Affiliate of the Tenant, provided (a) that Tenant has delivered to Landlord satisfactory evidence that the assignee or subtenant is an Affiliate of the Tenant, (b) Tenant reimburses Landlord on demand for all reasonable costs and expenses incurred by Landlord in determining compliance with the terms of this subparagraph 4.16.8, including reasonable attorneys’ fees, and (c) such entity remains an Affiliate of Tenant subsequent to the date of such assignment and for the remainder of the Lease Term. In all events, Tenant shall remain liable for its obligations under this Lease despite any such transfer.

4.16.9 Notwithstanding anything to the contrary in this Lease, provided that all amounts due under this Lease have been paid in full and further provided that no Event of Default exists, Tenant may, upon not less than fifteen (15) Business Days advance written notice to Landlord but without Landlord’s consent, assign this Lease in conjunction or connection with any merger, consolidation, corporate reorganization (other than pursuant to the bankruptcy laws), or the sale of all or substantially all of the assets of Tenant or the sale or other transfer of all or substantially all of the Tenant’s stock or other ownership interests (directly or indirectly), provided that the resulting or surviving corporation or transferee (as applicable) (a) assumes all of the liabilities and obligations of the Tenant under this Lease in a writing in form and substance reasonably satisfactory to Landlord, and (b) has a tangible net worth immediately following such transaction certified to Landlord by an independent certified public accountant equal to or greater than the tangible net worth of Tenant as of the date of this Lease or the date immediately prior to such transaction (whichever is greater), in each case as determined in accordance with generally accepted accounting principles. Tenant agrees (x) that it shall furnish to Landlord evidence of any such
completed transfer within five (5) Business Days after the date of such transfer, (y) that Tenant shall remain liable for its obligations under this Lease, despite any such transfer, and (z) to reimburse Landlord on demand for all reasonable costs and expenses incurred by Landlord in determining compliance with the terms of this subparagraph 4.16.9, including reasonable attorneys’ fees.

4.17 Assignment by Landlord. Landlord shall have the right to transfer and assign, in whole or in part, its rights and obligations under this Lease and in any and all of the Land or Building, if Landlord sells or transfers any or all of the Building, including the Premises, Landlord and Landlord’s Agents shall, upon consummation of such sale or transfer, be released automatically from any liability relating to obligations or covenants under this Lease to be performed or observed after the date of such transfer, and in such event, Tenant agrees to look solely to Landlord’s successor-in-interest with respect to such liability; provided that, as to the Lease Security Deposit and Prepaid Rent, Landlord shall not be released from liability therefor unless Landlord has delivered (by direct transfer or credit against the purchase price) the Lease Security Deposit or Prepaid Rent to its successor-in-interest.

4.18 Estoppel Certificates and Financial Statements. Tenant shall, from time to time, upon the written request of Landlord, execute, acknowledge and deliver to Landlord or its designee a written statement stating: (a) the date this Lease was executed and the date it expires; (b) the date Tenant entered into occupancy of the Premises; (c) the amount of monthly Base Rent and Additional Rent and the date to which such Base Rent and Additional Rent have been paid; and (d) certifying that (1) this Lease is in full force and effect and has not been assigned, modified, supplemented or amended in any way (or specifying the date of the agreement so affecting this Lease); (2) Landlord is not in breach of this Lease (or, if so, a description of each such breach) and that no event, omission or condition has occurred which would result, with the giving of notice or the passage of time, in a breach of this Lease by Landlord; (3) this Lease represents the entire agreement between the parties with respect to the Premises; (4) all required contributions by Landlord to Tenant on account of Tenant Improvements have been received; (5) on the date of execution, there exist no defenses or offsets which the Tenant has against the enforcement of this Lease by the Landlord; (6) no Base Rent, Additional Rent or other sums payable under this Lease have been paid in advance except for Base Rent and Additional Rent for the then current month; (7) no security has been deposited with Landlord (or, if so, the amount of such security); (8) it is intended that any Tenant’s statement may be relied upon by a prospective purchaser or mortgagee of Landlord’s interest or an assignee of any such mortgagee; and (9) such other information as may be reasonably requested by Landlord. If Tenant fails to respond within ten (10) Business Days of its receipt of a written request by Landlord as provided in this paragraph, such shall be a breach of this Lease and Tenant shall be deemed to have admitted the accuracy of any information supplied by Landlord to a prospective purchaser, mortgagee or assignee. In addition, Tenant shall, from time to time, upon the written request of Landlord, deliver to or cause to be delivered to Landlord or its designee current financial statements (including a statement of operations and balance sheet and statement of cash flows) certified as accurate by a certified public accountant and prepared in conformance with generally accepted accounting principles for (i) Tenant, (ii) any entity which owns a controlling interest in Tenant, (iii) any entity the controlling interest of which is owned by Tenant, (iv) any successor entity to Tenant by merger or operation of law, and (v) any guarantor of this Lease. Notwithstanding the foregoing, Landlord shall not request such financial statements more than twice in any twelve (12) month period unless an Event of Default exists or such request is made in connection with a sale, financing or refinancing contemplated by Landlord.

4.19 Modification for Lender. If, in connection with obtaining construction, interim or permanent financing for the Building or Land, Landlord’s lender, if any, shall request reasonable modifications to this Lease as a condition to such financing, Tenant will not unreasonably withhold or delay its consent to such modifications; provided that, such modifications do not increase the obligations of Tenant under this Lease or materially adversely affect Tenant’s rights under this Lease.

4.20 Hazardous Substances.

4.20.1 Neither Tenant, any of Tenant’s Agents nor any other person shall store, place, generate, manufacture, refine, handle, or locate on, in, under or around the Land or Building any Hazardous
Substance, except for storage, handling and use of reasonable quantities and types of cleaning fluids and office supplies in the Premises in the ordinary course and the prudent conduct of Tenant’s business in the Premises. Tenant agrees that (a) the storage, handling and use of such permitted Hazardous Substances must at all times conform to all Governmental Requirements and to applicable fire, safety and insurance requirements; (b) the types and quantities of permitted Hazardous Substances which are stored in the Premises must be reasonable and appropriate to the nature and size of Tenant’s operation in the Premises and reasonable and appropriate for a first-class building of the same or similar use and in the same market area as the Building; and (c) no Hazardous Substance shall be spilled or disposed of on, in, under or around the Land or Building or otherwise discharged from the Premises or any area adjacent to the Land or Building. In no event will Tenant be permitted to store, handle or use on, in, under or around the Premises any Hazardous Substance which will increase the rate of fire or extended coverage insurance on the Land or Building, unless: (1) such Hazardous Substance and the expected rate increase have been specifically disclosed in writing to Landlord; (2) Tenant has agreed in writing to pay any rate increase related to each such Hazardous Substance; and (3) Landlord has approved in writing each such Hazardous Substance, which approval shall be subject to Landlord’s discretion.

4.20.2 Tenant shall indemnify, defend and hold harmless Landlord and Landlord’s Agents from and against any and all Claims arising out of any breach of any provision of this paragraph, which expenses shall also include laboratory testing fees, personal injury claims, clean-up costs and environmental consultants’ fees. Tenant agrees that Landlord may be irreparably harmed by Tenant’s breach of this paragraph and that a specific performance action may appropriately be brought by Landlord; provided that Landlord’s election to bring or not bring any such specific performance action shall in no way limit, waive, impair or hinder Landlord’s other remedies against Tenant.

4.20.3 As of the execution date of this Lease, Tenant represents and warrants to Landlord that, except as otherwise disclosed by Tenant to Landlord, Tenant has no intent to bring any Hazardous Substances on, in or under the Premises except for the type and quantities authorized in the first paragraph of the paragraph captioned “Hazardous Substances”.

4.20.4 To the best of Landlord’s actual knowledge, the Premises, the Building and the Land are as of the date of this Lease in compliance with all applicable Governmental Requirements with respect to Hazardous Substances.

4.21 Access Laws.

4.21.1 Tenant agrees to notify Landlord immediately if Tenant receives notification or otherwise becomes aware of: (a) any condition or situation on, in, under or around the Land or Building which may constitute a violation of any Access Laws or (b) any threatened or actual lien, action or notice that the Land or Building is not in compliance with any Access Laws. If Tenant is responsible for such condition, situation, lien, action or notice under this paragraph, Tenant’s notice to Landlord shall include a statement as to the actions Tenant proposes to take in response to such condition, situation, lien, action or notice.

4.21.2 Tenant shall not alter or permit any assignee or subtenant or any other person to alter the Premises in any manner which would violate any Access Laws or increase Landlord’s responsibilities for compliance with Access Laws, without the prior approval of the Landlord. In connection with any such approval, Landlord may require a certificate of compliance with Access Laws from an architect, engineer or other person acceptable to Landlord. Tenant agrees to pay the reasonable fees incurred by such architect, engineer or other third party in connection with the issuance of such certificate of compliance. Landlord’s consent to any proposed Tenant Alteration shall not (a) relieve Tenant of its obligations or indemnities contained in this paragraph or this Lease or (b) be construed as a warranty that such proposed alteration complies with any Access Law.

4.21.3 Tenant shall be solely responsible for all costs and expenses relating to or incurred in connection with: (a) failure of the Premises to comply with the Access Laws; and (b) bringing the Building and the common areas of the Building into compliance with Access Laws, if and to the extent such noncompliance arises out of or relates to: (1) Tenant’s particular manner of use of the Premises,
including the hiring of employees; (2) any Tenant Alterations to the Premises; or (3) any Tenant Improvements constructed in the Premises at the request of Tenant, regardless of whether such improvements are constructed prior to or after the Commencement Date.

4.21.4 Landlord shall be responsible for all costs and expenses relating to or incurred in connection with bringing the common areas of the Building into compliance with Access Laws, unless such costs and expenses are Tenant’s responsibility as provided in the preceding subparagraph. Any cost or expense paid or incurred by Landlord to bring the Premises or common areas of the Building into compliance with Access Laws which is not Tenant’s responsibility under the preceding subparagraphs shall be amortized over the useful economic life of the improvements (not to exceed ten (10) years) with interest at the Prime Rate plus two (2) percentage points compounded daily, and shall be an Operating Cost for purposes of this Lease.

4.21.5 Tenant agrees to indemnify, defend and hold harmless Landlord and Landlord’s Agents from and against any and all Claims arising out of or relating to any failure of Tenant or Tenant’s Agents to comply with Tenant’s obligations under this paragraph.

4.21.6 Landlord agrees to indemnify, defend and hold harmless Tenant from and against any and all Claims arising out of or relating to any failure of Landlord or Landlord’s Agents to comply with Landlord’s obligations under this paragraph.

4.21.7 The provisions of this paragraph shall supersede any other provisions in this Lease regarding Access Laws, to the extent inconsistent with the provisions of any other paragraphs.

4.22 Quiet Enjoyment. Landlord covenants that Tenant, upon paying Base Rent, Additional Rent and all other sums payable under this Lease and performing all covenants and conditions required of Tenant under this Lease shall and may peacefully have, hold and enjoy the Premises without hindrance or molestation by Landlord subject to the provisions of this Lease.

4.23 Signs.

4.23.1 Directory. Tenant shall be permitted to have its entity name listed on the main directory sign for the Building situated in the main lobby of the Building. Tenant also shall be permitted to have one (1) entryway sign bearing Tenant’s name next to Tenant’s entryway into the Premises. Said sign shall be installed by Landlord at Tenant’s expense and shall be of a size, design and coloration, and in a location consistent with Landlord’s standard tenant entryway signage for the Building. Tenant shall reimburse Landlord for the cost of such entryway sign within ten (10) days of receipt of an invoice for same.

4.23.2 Exterior Sign. (a) Notwithstanding anything to the contrary in the Rules and Regulations and subject to Tenant obtaining any and all necessary governmental approvals and the terms and conditions set forth herein, beginning on the Commencement Date and during such portion of the Lease Term that the Original Tenant (or a Permitted Transferee of all of Tenant’s rights under this Lease) itself continues to use and occupy the entire third floor of the Building, Tenant shall have the nonexclusive right at Tenant’s sole cost and expense to install and maintain one (1) exterior sign (identifying The Endurance International Group or the Permitted Transferee of all of Tenant’s rights under this Lease) on the Building in the location and of the size, colors, design, and specifications set forth in Exhibit G attached to this Lease (the “Exterior Sign”), provided that the installation and maintenance of such Exterior Sign complies with all Governmental Requirements and all matters of record. The installation of such Exterior Sign shall constitute a Tenant Improvement and, as such, shall be subject to all terms hereof applicable to Tenant Improvements, and without limiting the generality of the foregoing, such installation shall be subject to the terms and conditions of Paragraphs 4.4 and 4.5 (Tenant Alterations and Tenant Work Performance, respectively) except that (i) no portion of the Tenant Improvement Allowance may be used for the Exterior Sign, and (ii) Landlord shall have the right, at its option, to install and/or maintain the Exterior Sign at Tenant’s sole cost and expense. If Exhibit G does not describe the exact location, size, colors, design, and specifications of such Exterior Sign, then the same shall be subject to Landlord’s prior written approval. If, at any time during the Lease Term, the Original Tenant (or a Permitted Transferee of all of
Tenant’s rights under this Lease) ceases to itself use and occupy the entire third floor of the Building and/or an Event of Default occurs, Landlord in its sole
discretion may terminate Tenant’s right to maintain the Exterior Sign and may require Tenant to permanently remove the Exterior Sign.

(b) Prior to installation of the Exterior Sign, Tenant shall obtain any and all necessary permits and approvals required by applicable Governmental
Requirements. At Tenant’s request and at Tenant’s sole cost and expense, Landlord shall cooperate with and assist Tenant in any reasonable way Tenant from time
to time may request in connection with its efforts to obtain such permits and approvals, and Tenant shall reimburse Landlord on demand for any reasonable
expenses incurred by Landlord in connection therewith. Thereafter, Tenant shall at all times maintain all necessary permits and approvals required by the
applicable Governmental Requirements in effect from time to time. Any and all costs in connection with the permitting, fabrication, installation and maintenance
of the Exterior Sign shall be borne by Tenant. Tenant agrees to maintain the Exterior Sign in good condition at all times. Upon vacation of the Premises on the
expiration or earlier termination of this Lease or at such earlier time as Tenant is no longer permitted to maintain the Exterior Sign, Tenant shall be responsible, at
its sole cost, for the removal of the Exterior Sign and the repair, painting and/or replacement of the structure to which the Exterior Sign is attached. If Tenant fails
to perform such work or if Landlord in its sole discretion elects to perform such work on Tenant’s behalf, Landlord may cause the same to be performed, and the
cost thereof shall be Additional Rent immediately due and payable upon rendition of a bill therefor.

4.23.3 Landlord reserves the right to require Tenant to relocate its Exterior Sign to another location on the exterior of the Building upon sixty (60) days
advance written notice at Landlord’s sole cost and expense.

4.24 Subordination.

4.24.1 Tenant subordinates this Lease and all rights of Tenant under this Lease to any mortgage, deed of trust, ground lease or vendor’s lien, or similar
instrument which may from time to time be placed upon the Premises (and all renewals, modifications, replacements and extensions of such encumbrances), and
each such mortgage, deed of trust, ground lease or lien or other instrument shall be superior to and prior to this Lease. Notwithstanding the foregoing, the holder
or beneficiary of such mortgage, deed of trust, ground lease, vendor’s lien or similar instrument shall have the right to subordinate or cause to be subordinated any
such mortgage, deed of trust, ground lease, vendor’s lien or similar instrument to this Lease or to execute a non-disturbance agreement in favor of Tenant on the
standard form utilized by such lender or ground lessor. At the request of Landlord, the holder of such mortgage or deed of trust or any ground lessor, Tenant shall
execute, acknowledge and deliver promptly in recordable form any instrument or subordination agreement that Landlord or such holder may request. Tenant
further covenants and agrees that if the lender or ground lessor acquires the Premises as a purchaser at any foreclosure sale or otherwise, Tenant shall recognize
and attorn to such party as landlord under this Lease, and shall make all payments required hereunder to such new landlord without deduction or set-off and, upon
the request of such purchaser or other successor, execute, deliver and acknowledge documents confirming such attornment. Tenant waives the provisions of any
law or regulation, now or hereafter in effect, which may give or purport to give Tenant any right to terminate or otherwise adversely affect this Lease or the
obligations of Tenant hereunder in the event that any such foreclosure or termination or other proceeding is prosecuted or completed.

4.24.2 If at any time during the Lease Term the Building is encumbered by a mortgage, then upon Tenant’s written request, Landlord shall use
commercially reasonable efforts to obtain for Tenant, at no cost to Landlord, a subordination, non-disturbance and attornment agreement from the holder of such
mortgage, in the standard form customarily employed by such holder, provided that Landlord shall have no liability to Tenant, and the effectiveness of this Lease
and the subordination of this Lease to any mortgage shall not be affected, in the event that it is unable to obtain any such agreement. Tenant shall reimburse
Landlord, within ten (10) days after demand therefor, for Landlord’s out-of-pocket costs, including fees charged by the holder(s) of any mortgage(s) and its or
their counsel and other reasonable attorney’s fees and disbursements, incurred in connection with such efforts.
4.25 **Workers Compensation Immunity.** If and to the extent that Tenant is obligated to indemnify, defend or hold harmless Landlord or Landlord’s Agents from any Claims arising from its use of the Premises or any act or failure to act by Tenant or Tenant’s Agents or otherwise, Tenant expressly waives, to and in favor of Landlord and Landlord’s Agents (but not in favor of Tenant’s employees), its statutory workers compensation act employers immunity relative to any injury to an employee or employees of Tenant.

4.26 **Brokers.** Each party to this Lease shall indemnify, defend and hold harmless the other party from and against any and all Claims asserted against such other party by any real estate broker, finder or intermediary relating to any act of the indemnifying party in connection with this Lease.

4.27 **Limitation on Recourse.** Landlord has executed this Lease by its authorized representative signing solely in a representative capacity. Notwithstanding anything contained in this Lease to the contrary, Tenant confirms that the covenants of Landlord are made and intended, not as personal covenants of the Landlord’s authorized representative or for the purpose of binding such authorized representative personally, but solely in the exercise of the representative powers conferred upon such authorized representative by their principal. Liability with respect to the entry and performance of this Lease by or on behalf of Landlord, however it may arise, shall be asserted and enforced only against Landlord’s estate and equity interest in the Building. Neither Landlord nor any of Landlord’s Agents shall have any personal liability in the event of any claim against Landlord arising out of or in connection with this Lease, the relationship of Landlord and Tenant or Tenant’s use of the Premises. Further, in no event whatsoever shall any Landlord’s Agent have any liability or responsibility whatsoever arising out of or in connection with this Lease, the relationship of Landlord and Tenant or Tenant’s use of the Premises. Any and all personal liability, if any, beyond that which may be asserted under this paragraph, is expressly waived and released by Tenant and by all persons claiming by, through or under Tenant.

4.28 **Mechanic’s Liens and Tenant’s Personal Property Taxes.**

4.28.1 Tenant shall have no authority, express or implied, to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind, the interest of Landlord or Tenant in the Premises or to charge the rentals payable under this Lease for any Claims in favor of any person dealing with Tenant, including those who may furnish materials or perform labor for any construction or repairs. Tenant shall immediately pay or cause to be paid all sums legally due and payable by it on account of any labor performed or materials furnished in connection with any work performed on the Premises on which any lien is or can be validly and legally asserted against its leasehold interest in the Premises and Tenant shall indemnify, defend and hold harmless Landlord from any and all Claims arising out of any such asserted Claims. Tenant agrees to give Landlord immediate written notice of any such Claim.

4.28.2 Tenant shall be liable for all taxes levied or assessed against personal property, furniture or fixtures placed by Tenant in the Premises. If any such taxes for which Tenant is liable are levied or assessed against Landlord or Landlord’s property and Landlord elects to pay them or if the assessed value of Landlord’s property is increased by inclusion of such personal property, furniture or fixtures and Landlord elects to pay the taxes based on such increase, Tenant shall reimburse Landlord for the sums so paid by Landlord, upon demand by Landlord.

4.29 **Landlord’s Security Interest.** In addition to any statutory lien for rent in Landlord’s favor, Landlord shall have and Tenant hereby grants to Landlord a continuing security interest for all Base Rent, Additional Rent and other sums becoming due under this Lease from Tenant, upon all goods, wares, equipment, fixtures, furniture, inventory, accounts, intangibles, chattel paper and other personal property of Tenant situated in or arising out of the Premises, and such property shall not be removed therefrom without the consent of Landlord until all arrearages in Base Rent, Additional Rent and other sums due under this Lease shall first have been paid and discharged. Landlord is hereby authorized by the Tenant to file (including pursuant to the applicable terms of the Uniform Commercial Code) from time to time any financing statements, continuations, or amendments covering the Collateral, whether or not the Tenant’s signature appears thereon. On the occurrence of an Event of Default, Landlord shall have, in addition to
any other remedies provided herein or by law, all rights and remedies under the Uniform Commercial Code, including, the right to sell the property described in
this paragraph at public or private sale upon ten (10) Business Days notice to Tenant. Tenant hereby agrees to execute such financing statements and other
instruments necessary or desirable in Landlord’s discretion to perfect the security interest hereby created and shall deliver such financing statement to Landlord
for filing with the appropriate Secretary of State. Any statutory lien for rent is not waived, and the express contractual lien granted in this paragraph constitutes a
security agreement and is in addition and supplementary to such statutory lien.

4.30 No Offset; Independent Covenants; Waiver. Rent shall be paid without notice or demand, and without setoff, counterclaim, defense, abatement,
suspension, deferment, reduction or deduction, except as expressly provided herein. Tenant waives all rights (i) to any abatement, suspension, deferment,
reduction or deduction of or from Rent, except to the extent otherwise expressly set forth herein, and (ii) to quit, terminate or surrender this Lease or the Premises
or any part thereof, except as expressly provided herein. TENANT HEREBY ACKNOWLEDGES AND AGREES THAT THE OBLIGATIONS OF
TENANT HEREUNDER SHALL BE SEPARATE AND INDEPENDENT COVENANTS AND AGREEMENTS, THAT RENT SHALL CONTINUE TO
BE PAYABLE IN ALL EVENTS AND THAT THE OBLIGATIONS OF TENANT HEREUNDER SHALL CONTINUE UNAFFECTED, UNLESS THE
REQUIREMENT TO PAY OR PERFORM THE SAME SHALL HAVE BEEN TERMINATED PURSUANT TO AN EXPRESS PROVISION OF THIS
LEASE. LANDLORD AND TENANT EACH ACKNOWLEDGES AND AGREES THAT THE INDEPENDENT NATURE OF THE OBLIGATIONS
OF TENANT HEREUNDER REPRESENTS FAIR, REASONABLE, AND ACCEPTED COMMERCIAL PRACTICE WITH RESPECT TO THE
TYPE OF PROPERTY SUBJECT TO THIS LEASE, AND THAT THIS AGREEMENT IS THE PRODUCT OF FREE AND INFORMED
NEGOTIATION DURING WHICH BOTH LANDLORD AND TENANT WERE REPRESENTED BY COUNSEL SKILLED IN NEGOTIATING AND
DRAFTING COMMERCIAL LEASES IN MASSACHUSETTS, AND THAT THE ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED
HEREIN ARE MADE WITH FULL KNOWLEDGE OF THE HOLDING IN WESSON V. LEONE ENTERPRISES, INC., 437 MASS. 708 (2002).
SUCH WAIVER AND ACKNOWLEDGEMENTS BY TENANT ARE A MATERIAL INDUCEMENT TO LANDLORD ENTERING INTO THIS
LEASE.

4.31 Rooftop Equipment.

4.31.1 Notwithstanding anything to the contrary contained in the Rules and Regulations and subject to compliance with all applicable Governmental
Requirements and the terms and conditions of this Lease, and provided that such installation and roof use shall not void any roof or other warranty applicable to
the Building, Tenant shall have the non-exclusive right to install and maintain on the roof of the Building, at Tenant’s sole cost and expense, Telecommunication
Facilities consisting of one (1) satellite dish with a diameter or maximum width of no more than thirty-six (36) inches (all of the foregoing collectively, the
"Rooftop Equipment") and associated wiring and cabling (“Tenant’s Roof Rights”) on the condition that such Rooftop Equipment is specifically and exclusively
for the use of the Original Tenant or a Permitted Transferee in the ordinary course of its business. At Tenant’s expense and subject to availability, Landlord shall
make available Tenant’s Pro Rata Share of any conduit space in the vertical risers of the Building which the Landlord from time to time makes available to tenants
of the Building for purposes of running wiring and cabling in order to connect Tenant’s Rooftop Equipment to the Premises. Landlord has not made any
representations or promises pertaining to the suitability of the Building’s rooftop for Tenant’s use. Tenant, for the purpose of this paragraph and its right to rooftop
access hereunder, accepts the rooftop in its "AS IS" condition.

4.31.2 Prior to installation, Tenant will obtain any and all necessary licenses, approvals, permits, etc., necessary for the installation, maintenance and use of
the Rooftop Equipment. No method of installation, maintenance or removal of the Rooftop Equipment shall be permitted which Landlord reasonably anticipates
shall cause any warranty held by Landlord in respect of the roof of the Building to be deemed void or otherwise adversely affected thereby, nor adversely affect
the Building structure or operating systems.
4.31.3 The installation of such Rooftop Equipment and associated wiring and cabling shall be considered a Tenant Alteration for all purposes of this Lease, and without limiting the generality of the foregoing, such installation shall be subject to the terms and conditions of Paragraphs 4.4 and 4.5 (Tenant Alterations and Tenant Work Performance, respectively). Prior to the installation of such Rooftop Equipment and associated wiring and cabling, Tenant shall provide Landlord with written plans and specifications showing the size of the Rooftop Equipment, its location on the roof (including plan elevations to indicate sightliness of location), operating parameters and radio frequencies (as applicable), and means of installation (including whether any penetrations of the roof shall be required for installation), all of which shall be subject to the approval of Landlord and its consultant for such matters (currently Riser Management), which approval shall not be unreasonably withheld. Tenant shall reimburse Landlord, within ten (10) Business Days after receipt of an invoice, for all reasonable out-of-pocket costs and expenses incurred by Landlord related to its review of Tenant’s plans and specifications, including the fees and expenses of Landlord’s consultant (regardless of whether Landlord approves Tenant’s plans and specifications) and Tenant’s installation. The installation of the Rooftop Equipment shall be performed at Tenant’s expense by Landlord or by Tenant at Landlord’s election and by contractors previously approved by Landlord. In no event shall the Landlord’s approval of Tenant’s plans and specifications be deemed a representation that Tenant’s Rooftop Equipment or plans and specifications comply with Governmental Requirements and/or the terms of this Lease. Without limiting the foregoing, Landlord’s approval of Tenant’s plans and specifications shall not be deemed a representation that use of Tenant’s Rooftop Equipment will not cause interference with other systems in the Building. Landlord reserves the right to require Tenant to relocate its Rooftop Equipment to another location on the roof of the Building upon fifteen (15) days advance written notice.

4.31.4 Tenant, through its designated and approved employees and contractors, shall be solely responsible for the maintenance and care of the Rooftop Equipment and associated wiring and cabling and shall maintain the same in a clean, sanitary and safe condition and in good repair and free of any defects at all times during this Lease. Tenant, at its sole expense and risk, shall physically inspect (or arrange for the inspection of) the Rooftop Equipment at intervals of no more than six (6) months and these inspections shall include a survey of structural integrity and a review and correction of any loose bolts, fittings or other appurtenances. Tenant shall provide Tenant’s written certification of such inspections to Landlord not more than ten (10) days following each such inspection. In the absence of such a certification, Landlord shall have the right (but not the obligation) after providing Tenant five (5) days notice and opportunity to cure, to conduct or arrange for such an inspection and corrective action and to charge Tenant for such costs.

4.31.5 Tenant covenants upon installation that the Rooftop Equipment and the signals sent and received by any of such Rooftop Equipment will not interfere with signals of other tenants’ communications equipment located on the roof of (or in) the Building or in the office park in which the Building is located or with other equipment associated with the operation of the Building or any other building located in such office park. Upon receipt of notice from Landlord, Tenant shall eliminate any such interference.

4.31.6 Tenant’s Roof Rights shall be exercised in such manner as: (1) will not create any hazardous condition or interfere with or impair the operation of the heating, ventilation, air conditioning, plumbing, electrical, fire protection, life safety, public utilities or other systems or facilities of the Building, (2) will not directly or indirectly interfere with, delay, restrict or impose any expense, work or obligation upon Landlord in the use or operation of the Building, and (3) shall not in any way conflict with any Governmental Requirement now in force or which may hereafter be enacted. The Tenant will, at its sole cost and expense, promptly comply or ensure that the roof installations comply with all Governmental Requirements or requirements of any board of fire insurance underwriters or other similar bodies now or hereafter constituted relating to or affecting Tenant’s roof use. If the rate of any insurance carried by Landlord is increased as a result of Tenant’s roof use, then Tenant from time to time will pay to Landlord within fifteen (15) days after demand by Landlord a sum equal to such increased cost.

4.31.7 Without limiting any other indemnification contained herein, Tenant shall indemnify and hold Landlord harmless from and against any and all Claims arising out of (a) any violations of
Governmental Requirements relating to Tenant’s Rooftop Equipment and related facilities, and (b) the installation, maintenance and/or use of such Rooftop Equipment and related facilities.

4.31.8 Tenant’s Roof Rights shall not be transferable to any other party except for a Permitted Transferee and shall be used solely in the ordinary course of Tenant’s business operations. Without limiting the foregoing, except to or for a Permitted Transferee Tenant shall have no right to sublease, sublicense or permit any other party to use Tenant’s Roof Rights or any of Tenant’s Rooftop Equipment.

4.31.9 Upon the expiration or earlier termination of the Lease Term, Tenant shall remove its Rooftop Equipment and all associated wiring and cabling connecting the Rooftop Equipment to Tenant’s Premises and repair any and all damage caused to the roof or any other part of the Building by the installation or removal of said Rooftop Equipment, provided, however, at Landlord’s option, Landlord may remove such Rooftop Equipment and associated wire and cabling and repair any such damage on behalf of Tenant at Tenant’s sole cost and expense. If Tenant fails to remove any such Rooftop Equipment and all associated wiring and cabling connecting the Rooftop Equipment to Tenant’s Premises prior to the expiration or earlier termination of the Lease, Landlord may do so and Tenant shall pay the entire cost thereof to Landlord. In the event that Landlord performs any such installation, maintenance, removal or repair work on behalf of Tenant, Tenant shall reimburse Landlord within ten (10) days after Tenant’s receipt of Landlord’s written demand therefor, which obligation shall survive expiration or earlier termination of the Lease.

4.31.10 Upon reasonable notice, the Landlord shall permit Tenant to access the roof of the Building at reasonable times for purposes of Tenant’s exercise of its rights under this Section 4.31.

4.32 Generator.

4.32.1 Notwithstanding anything to the contrary contained in the Rules and Regulations and subject to compliance with all applicable Governmental Requirements and the terms and conditions of this Lease, and provided that such installation shall not void any warranty applicable to the Building, Tenant shall have the non-exclusive right to install and maintain in the Tenant’s Generator Area (as defined below), at Tenant’s sole cost and expense, one (1) electrical generator (the “Generator”) and associated wiring and cabling (“Tenant’s Generator Rights”) on the condition that such Generator is specifically and exclusively for the use of The Endurance International Group, Inc. and any Permitted Transferee. At Tenant’s expense, Landlord shall make available Tenant’s Pro Rata Share of any conduit space in the vertical risers of the Building which the Landlord from time to time makes available to tenants of the Building for purposes of running wiring and cabling in order to connect Tenant’s Generator to the Premises. As used herein, “Tenant’s Generator Area” shall mean and refer to an area approved by Landlord on either the roof of the Building or in the loading dock area of the Building. No additional rental shall be payable in respect of the installation and use of the Generator and associated wiring and cabling. Tenant, for the purpose of this paragraph and its right to access the Tenant’s Generator Area hereunder, shall accept the Tenant’s Generator Area in its “AS IS” condition.

4.32.2 Prior to installation, Tenant will obtain any and all necessary licenses, approvals, permits, etc., necessary for the installation, maintenance and use of the Generator. No method of installation, maintenance or removal of the Generator shall be permitted which Landlord reasonably anticipates shall cause any warranty held by Landlord in respect of the Building to be deemed void or otherwise adversely affected thereby, nor adversely affect the Building structure or operating systems.

4.32.3 The installation of such Generator and associated wiring and cabling shall be considered a Tenant Alteration for all purposes of this Lease, and without limiting the generality of the foregoing, such installation shall be subject to the terms and conditions of paragraphs 4.4 and 4.5 (Tenant Alterations and Tenant Work Performance, respectively). Prior to the installation of such Generator and associated wiring and cabling, Tenant shall provide Landlord with written plans and specifications showing the size of the Generator, its location in Tenant’s Generator Area (including plan elevations to indicate sightliness of location), operating specifications, and means of installation, all of which shall be subject to the approval
of Landlord and its consultant for such matters, which approval shall not be unreasonably withheld. Without limiting the foregoing, the Generator shall be screened in a manner reasonably satisfactory to the Landlord both for sightliness and acoustic reasons. Tenant shall reimburse Landlord, within ten (10) Business Days after receipt of an invoice, for all reasonable out-of-pocket costs and expenses incurred by Landlord related to its review of Tenant’s plans and specifications, including the fees and expenses of Landlord’s consultant (regardless of whether Landlord approves Tenant’s plans and specifications) and Tenant’s installation. The installation of the Generator shall be performed at Tenant’s expense by Landlord or by Tenant at Landlord’s election and by contractors previously approved by Landlord. In no event shall the Landlord’s approval of Tenant’s plans and specifications be deemed a representation that Tenant’s Generator or plans and specifications comply with Governmental Requirements and/or the terms of this Lease. Without limiting the foregoing, Landlord’s approval of Tenant’s plans and specifications shall not be deemed a representation that use of Tenant’s Generator will not cause interference with other systems in the Building. Landlord reserves the right to require Tenant to relocate its Generator to another location upon fifteen (15) days advance written notice.

4.32.4 Tenant, through its designated and approved employees and contractors, shall be solely responsible for the maintenance and care of the Generator and associated wiring and cabling and shall maintain the same in a clean, sanitary and safe condition and in good repair and free of any defects at all times during this Lease. Tenant, at its sole expense and risk, shall ensure that a physical inspection of the Generator occurs at intervals of no more than three (3) months and that this inspection include a survey of structural integrity and a review and correction of any loose bolts, fittings or other appurtenances. Tenant shall provide a written certification of such inspections to Landlord not more than ten (10) days following each such inspection. In the absence of such a certification, Landlord shall have the right (but not the obligation) to conduct or arrange for such an inspection and corrective action and to charge Tenant for such costs.

4.32.5 Tenant covenants upon installation that the Generator will not interfere with other equipment associated with the operation of the Building or any other building of the Park. Upon receipt of notice from Landlord, Tenant shall eliminate any such interference.

4.32.6 Tenant’s Generator Rights shall be exercised in such manner as: (1) will not create any hazardous condition or interfere with or impair the operation of the heating, ventilation, air conditioning, plumbing, electrical, fire protection, life safety, public utilities or other systems or facilities of the Building, (2) will not directly or indirectly interfere with, delay, restrict or impose any expense, work or obligation upon Landlord in the use or operation of the Building, and (3) shall not in any way conflict with any Governmental Requirement now in force or which may hereafter be enacted. The Tenant will, at its sole cost and expense, promptly comply or ensure that the Building complies with all Governmental Requirements or requirements of any board of fire insurance underwriters or other similar bodies now or hereafter constituted relating to or affecting Tenant’s installation, maintenance, use, and removal of the Generator. If the rate of any insurance carried by Landlord is increased as a result of Tenant’s installation, maintenance, use, and removal of the Generator, then Tenant from time to time will pay to Landlord within ten (10) Business Days after demand by Landlord a sum equal to such increased cost.

4.32.7 Without limiting any other indemnification contained herein, Tenant shall indemnify and hold Landlord harmless from and against any and all Claims arising out of (a) any violations of Governmental Requirements relating to Tenant’s Generator and related facilities, and (b) the installation, maintenance use and/or removal of such Generator and related facilities.

4.32.8 Tenant’s Generator Rights shall not be transferable to any party other than a Permitted Transferee and shall be used solely in the ordinary course of Tenant’s business operations.

4.32.9 Unless Landlord agrees in writing to permit Tenant to leave the Generator in place, upon the expiration or earlier termination of the Lease Term, Tenant shall remove its Generator and all associated wiring and cabling connecting the Generator to Tenant’s Premises and repair any and all damage caused to the Tenant’s Generator Area or any other part of the Building and/or Land by the installation or removal of said Generator. If Tenant fails to remove any such Generator and all associated
wiring and cabling connecting the Generator to Tenant’s Premises prior to the expiration or earlier termination of the Lease, Landlord may do so and Tenant shall pay the entire cost thereof to Landlord within ten (10) days after Tenant’s receipt of Landlord’s written demand therefor, which obligation shall survive expiration or earlier termination of the Lease.

4.32.10 Upon reasonable notice, the Landlord shall permit Tenant to access the Tenant’s Generator Area of the Building at reasonable times for purposes of Tenant’s exercise of its rights under this Paragraph 4.32.

SECTION 5: DEFAULT AND REMEDIES

5.1 Events of Default.

5.1.1 The occurrence of any one or more of the following events shall constitute a material default and breach of this Lease by Tenant (“Event of Default”):

(a) vacation or abandonment of all or any portion of the Premises;

(b) failure by Tenant to make any payment of Base Rent, Additional Rent or any other sum payable by Tenant under this Lease within five (5) Business Days after written notice from Landlord that such payment was not paid when due, provided, however, Landlord need not give any such notice more than once in any twelve (12) month period, and any further failure by Tenant within any such twelve (12) month period to make any payment of Base Rent, Additional Rent or any other sum payable by Tenant under this Lease within five (5) Business Days after its due date shall constitute an immediate Event of Default without any notice from Landlord;

(c) failure by Tenant to observe or perform any covenant or condition of this Lease, other than the making of payments, where such failure shall continue for a period of fifteen (15) Business Days after written notice from Landlord, provided, however, if cure is not reasonably capable of being completed within such time period, Tenant shall have such additional reasonable time (not to exceed an additional thirty (30) calendar days) as is required to cure such default as long as Tenant promptly commences such cure within said fifteen (15) Business Day period and thereafter diligently pursues such cure to completion;

(d) the failure of Tenant to surrender possession of the Premises at the expiration or earlier termination of this Lease in the condition required by this Lease;

(e) (1) the making by Tenant of any general assignment or general arrangement for the benefit of creditors; (2) the filing by or against Tenant of a petition in bankruptcy, including reorganization or arrangement, unless, in the case of a petition filed against Tenant, unless the same is dismissed within twenty (20) Business Days; (3) the appointment of a trustee or receiver to take possession of substantially all of Tenant’s assets located in the Premises or of Tenant’s interest in this Lease; (4) any execution, levy, attachment or other process of law against any property of Tenant or Tenant’s interest in this Lease, unless the same is dismissed within twenty (20) Business Days; (5) adjudication that Tenant is bankrupt; (6) the making by Tenant of a transfer in fraud of creditors; or (7) the failure of Tenant to generally pay its debts as they become due; or

(f) any material information furnished by or on behalf of Tenant to Landlord in connection with the entry of this Lease is determined to have been materially false, misleading or incomplete when made.

(g) a failure of the Tenant to deliver the Letter of Credit within the time period specified in the paragraph captioned “Lease Security”.

5.1.2 Tenant shall notify Landlord promptly of any Event of Default or any facts, conditions or
events which, with the giving of notice or passage of time or both, would constitute an Event of Default.

5.1.3 If a petition in bankruptcy is filed by or against Tenant, and if this Lease is treated as an “unexpired lease” under applicable bankruptcy law in such proceeding, then Tenant agrees that Tenant shall not attempt nor cause any trustee to attempt to extend the applicable time period within which this Lease must be assumed or rejected.

5.2 Remedies. If any Event of Default occurs, Landlord may at any time after such occurrence, with or without notice or demand except as stated in this paragraph, and without limiting Landlord in the exercise of any right or remedy at law which Landlord may have by reason of such Event of Default, exercise the rights and remedies, either singularly or in combination, as are specified or described in the subparagraphs of this paragraph.

5.2.1 Landlord may terminate this Lease and all rights of Tenant under this Lease either immediately or at some later date by giving Tenant written notice that this Lease is terminated. If Landlord so terminates this Lease, then Landlord may recover from Tenant the sum of:

(a) the unpaid Base Rent, Additional Rent and all other sums payable under this Lease which have been earned at the time of termination;

(b) interest at the Default Rate on the unpaid Base Rent, Additional Rent and all other sums payable under this Lease which have been earned at the time of termination; plus

(c) the amount by which the unpaid Base Rent, Additional Rent and all other sums payable under this Lease which would have been earned after termination until the time of award exceeds the amount of such rental loss, if any, as Tenant affirmatively proves could have been reasonably avoided and interest on such excess at the Default Rate; plus

(d) the amount by which the aggregate of the unpaid Base Rent, Additional Rent and all other sums payable under this Lease for the balance of the Lease Term after the time of award exceeds the amount of such rental loss, if any, as Tenant affirmatively proves could be reasonably avoided, with such difference being discounted to present value at the Prime Rate at the time of award; plus

(e) any other amount necessary to compensate Landlord for the detriment proximately caused by Tenant’s failure to perform Tenant’s obligations under this Lease or which, in the ordinary course of things, would be likely to result from such failure, including, leasing commissions, tenant improvement costs, renovation costs and advertising costs; plus

(f) all such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by applicable law.

5.2.2 Landlord shall also have the right, with or without terminating this Lease, to re-enter the Premises and remove all persons and property from the Premises. Landlord may cause property so removed from the Premises to be stored in a public warehouse or elsewhere at the expense and for the account of Tenant.

5.2.3 Landlord shall also have the right, without terminating this Lease, to accelerate and recover from Tenant the sum of all unpaid Base Rent, Additional Rent and all other sums payable under the then remaining term of the Lease, discounting such amount to present value at the Prime Rate.

5.2.4 If Tenant vacates, abandons or surrenders the Premises without Landlord’s consent, or if Landlord re-enters the Premises as provided in subparagraph 5.2.2 or takes possession of the Premises pursuant to legal proceedings or through any notice procedure provided by law, then, if Landlord does not elect to terminate this Lease, Landlord may, from time to time, without terminating this Lease, either (a) recover all Base Rent, Additional Rent and all other sums payable under this Lease as they become due

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5.2.5 None of the following remedial actions, singly or in combination, shall be construed as an election by Landlord to terminate this Lease unless Landlord has in fact given Tenant written notice that this Lease is terminated: (a) an act by Landlord to maintain or preserve the Premises; (b) any efforts by Landlord to relet the Premises; (c) any repairs or alterations made by Landlord to the Premises; (d) re-entry, repossession or reletting of the Premises by Landlord pursuant to this paragraph; or (e) the appointment of a receiver, upon the initiative of Landlord, to protect Landlord’s interest under this Lease. If Landlord takes any of the foregoing remedial action without terminating this Lease, Landlord may nevertheless at any time after taking any such remedial action terminate this Lease by written notice to Tenant.

5.2.6 If Landlord relets the Premises, Landlord shall apply the revenue from such reletting as follows: first, to the payment of any indebtedness of Tenant to Landlord other than Base Rent, Additional Rent or any other sums payable by Tenant under this Lease; second, to the payment of any cost of reletting (including finders’ fees and leasing commissions); third, to the payment of the cost of any alterations, improvements, maintenance and repairs to the Premises; and fourth, to the payment of Base Rent, Additional Rent and other sums due and payable under this Lease. Landlord shall hold and apply the residue, if any, to payment of future Base Rent, Additional Rent and other sums payable under this Lease as the same become due, and shall deliver the eventual balance, if any, to Tenant. Should revenue from letting during any month, after application pursuant to the foregoing provisions, be less than the sum of the Base Rent, Additional Rent and other sums payable under this Lease during such month, Tenant shall be obligated to pay such deficiency to Landlord as and when such deficiency arises.

5.2.7 Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies provided in this Lease or by law (all such remedies being cumulative), nor shall pursuit of any remedy provided in this Lease constitute a forfeiture or waiver of any Base Rent, Additional Rent or other sum payable under this Lease or of any damages accruing to Landlord by reason of the violation of any of the covenants or conditions contained in this Lease.

5.3 Right to Perform. If Tenant shall fail to pay any sum of money, other than Base Rent or Additional Rent, required to be paid by it under this Lease or shall fail to perform any other act on its part to be performed under this Lease, and such failure shall continue for ten (10) Business Days after notice of such failure by Landlord, or such shorter time in the event of an emergency and/or if necessary to prevent damage to persons or property as determined by Landlord acting in good faith, Landlord may, but shall not be obligated to, and without waiving or releasing Tenant from any obligations of Tenant, make such payment or perform such other act on Tenant’s part to be made or performed as provided in this Lease. Landlord shall have (in addition to any other right or remedy of Landlord) the same rights and remedies in the event of the nonpayment of sums due under this paragraph as in the case of default by Tenant in the payment of Base Rent.

5.4 Landlord’s Default. Landlord shall not be in default under this Lease unless Landlord fails to perform obligations required of Landlord within twenty (20) Business Days after written notice is delivered by Tenant to Landlord and to the holder of any mortgages or deeds of trust (collectively, “Lender”) covering the Premises whose name and address shall have theretofore been furnished to Tenant in writing, specifying the obligation which Landlord has failed to perform; provided, however, that if the nature of Landlord’s obligation is such that more than twenty (20) Business Days are required for performance, then Landlord shall not be in default if Landlord or Lender commences performance within such twenty (20) Business Days and thereafter diligently prosecutes the same to completion. All obligations of Landlord hereunder shall be construed as covenants, not conditions. In the event of any default, breach or violation of Tenant’s rights under this Lease by Landlord, Tenant’s exclusive remedy shall be either an action for specific performance or an action for actual damages. Tenant hereby waives
the benefit of any laws granting it the right to perform Landlord’s obligation, a lien upon the property of Landlord and/or upon Rent due Landlord, or the right to terminate this Lease or withhold Rent on account of any Landlord default.

SECTION 6: MISCELLANEOUS PROVISIONS

6.1 Notices. Any notice, request, approval, consent or written communication required or permitted to be delivered under this Lease shall be: (a) in writing; (b) transmitted by personal delivery, express or courier service, United States Postal Service in the manner described below, or electronic means of transmitting written material; and (c) deemed to be delivered on the earlier of the date received or four (4) Business Days after having been deposited in the United States Postal Service, postage prepaid. Such writings shall be addressed to Landlord or Tenant, as the case may be, at the respective designated addresses set forth opposite their signatures, or at such other address(es) as they may, after the execution date of this Lease, specify by written notice delivered in accordance with this paragraph, with copies to the persons at the addresses, if any, designated opposite each party’s signature. Those notices which contain a notice of breach or default or a demand for performance may be sent by any of the methods described in clause (b) above, but if transmitted by personal delivery or electronic means, shall also be sent concurrently by certified or registered mail, return receipt requested.

6.2 Attorney’s Fees and Expenses. In the event either party requires the services of an attorney in connection with enforcing the terms of this Lease, or in the event suit is brought for the recovery of Base Rent, Additional Rent or any other sums payable under this Lease or for the breach of any covenant or condition of this Lease, or for the restitution of the Premises to Landlord or the eviction of Tenant during the Lease Term or after the expiration or earlier termination of this Lease, the non-breaching party shall be entitled to a reasonable sum for attorney’s and paralegal’s fees, expenses and court costs, including those relating to any appeal.

6.3 No Accord and Satisfaction. No payment by Tenant or receipt by Landlord of an amount less than the Base Rent or Additional Rent or any other sum due and payable under this Lease shall be deemed to be other than a payment on account of the Base Rent, Additional Rent or other such sum, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed an accord and satisfaction, nor preclude Landlord’s right to recover the balance of any amount payable or Landlord’s right to pursue any other remedy provided in this Lease or at law.

6.4 Successors; Joint and Several Liability. Except as provided in the paragraph captioned “Limitation on Recourse” and subject to the paragraph captioned “Assignment and Subletting by Landlord”, all of the covenants and conditions contained in this Lease shall apply to and be binding upon Landlord and Tenant and their respective heirs, executors, administrators, successors and assigns. In the event that more than one person, partnership, company, corporation or other entity is included in the term “Tenant”, then each such person, partnership, company, corporation or other entity shall be jointly and severally liable for all obligations of Tenant under this Lease.

6.5 Choice of Law. This Lease shall be construed and governed by the laws of the state in which the Land is located. Tenant consents to Landlord’s choice of venue for any legal proceeding brought by Landlord or Tenant to enforce the terms of this Lease.

6.6 No Waiver of Remedies. The waiver by Landlord of any covenant or condition contained in this Lease shall not be deemed to be a waiver of any subsequent breach of such covenant or condition nor shall any custom or practice which may develop between the parties in the administration of this Lease be construed to waive or lessen the rights of Landlord to insist on the strict performance by Tenant of all of the covenants and conditions of this Lease. No act or thing done by Landlord or Tenant or Landlord’s Agents during the Lease Term shall be deemed an acceptance or a surrender of the Premises, and no agreement to accept a surrender of the Premises shall be valid unless made in writing and signed by Landlord. The mention in this Lease of any particular remedy shall not preclude Landlord from any other remedy it might have, either under this Lease or at law, nor shall the waiver of or redress for any violation of any covenant or condition in this Lease or in any of the rules or regulations attached to this Lease or later adopted by
Landlord, prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. The receipt by Landlord of Base Rent, Additional Rent or any other sum payable under this Lease with knowledge of a breach of any covenant or condition in this Lease shall not be deemed a waiver of such breach. The failure of Landlord to enforce any of the rules and regulations attached to this Lease or later adopted, against Tenant or any other tenant in the Building, shall not be deemed a waiver. Any waiver by Landlord must be in writing and signed by Landlord to be effective.

6.7 Offer to Lease. The submission of this Lease in a draft form to Tenant or its broker or other agent does not constitute an offer to Tenant to lease the Premises. This Lease shall have no force or effect until: (a) it is executed and delivered by Tenant to Landlord; and (b) it is executed and delivered by Landlord to Tenant.

6.8 Force Majeure. Except as to the obligation of Tenant to pay Base Rent, Additional Rent or other charges hereunder, in the event that Landlord or Tenant shall be delayed, hindered in or prevented from the performance of any act or obligation required under this Lease by reason of acts of God, strikes, lockouts, labor troubles or disputes, inability to procure or shortage of materials or labor, failure of power or utilities, delay in transportation, fire, vandalism, accident, flood, severe weather, other casualty, Governmental Requirements (including mandated changes in the Plans and Specifications or the Tenant Improvements resulting from changes in pertinent Governmental Requirements or interpretations thereof), riot, insurrection, civil commotion, sabotage, explosion, war, natural or local emergency, acts or omissions of others, including Tenant or Landlord (as applicable), or other reasons of a similar or dissimilar nature not solely the fault of, or under the exclusive control of, the non-performing party, then performance of such act or obligation shall be excused for the period of the delay and the period for the performance of any such act or obligation shall be extended for the period equivalent to the period of such delay. In no event shall the payment of money be excused by reason of Force Majeure.

6.9 Landlord’s Consent. Unless otherwise provided in this Lease, whenever Landlord’s consent, approval or other action is required under the terms of this Lease, such consent, approval or action shall be subject to Landlord’s judgment or discretion exercised in good faith and shall be delivered in writing.

6.10 Severability; Captions. If any clause or provision of this Lease is determined to be illegal, invalid, or unenforceable under present or future laws, the remainder of this Lease shall not be affected by such determination, and in lieu of each clause or provision that is determined to be illegal, invalid or unenforceable, there be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable. Headings or captions in this Lease are added as a matter of convenience only and in no way define, limit or otherwise affect the construction or interpretation of this Lease.

6.11 Interpretation. Whenever a provision of this Lease uses the term (a) “include” or “including”, that term shall not be limiting but shall be construed as illustrative, (b) “covenant”, that term shall include any covenant, agreement, term or provision, (c) “at law”, that term shall mean as specified in any applicable statute, ordinance or regulation having the force of law or as determined at law or in equity, or both, and (d) “day”, that uncapitalized word shall mean a calendar day. This Lease shall be given a fair and reasonable interpretation of the words contained in it without any weight being given to whether a provision was drafted by one party or its counsel.

6.12 Incorporation of Prior Agreement; Amendments. This Lease contains all of the agreements of the parties to this Lease with respect to any matter covered or mentioned in this Lease, and no prior agreement or understanding pertaining to any such matter shall be effective for any purpose. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties to this Lease or their respective successors in interest.

6.13 Authority. If Tenant is a partnership, company, corporation or other entity, each individual executing this Lease on behalf of Tenant represents and warrants to Landlord that he or she is duly authorized to so execute and deliver this Lease and that all partnership, company, corporation or other
entity actions and consents required for execution of this Lease have been given, granted or obtained. If Tenant is a partnership, company, corporation or other business organization, it shall, within ten (10) Business Days after demand by Landlord, deliver to Landlord satisfactory evidence of the due authorization of this Lease and the authority of the person executing this Lease on its behalf.

6.14 **Time of Essence.** Time is of the essence with respect to the performance of every covenant and condition of this Lease.

6.15 **Survival of Obligations.** Notwithstanding anything contained in this Lease to the contrary or the expiration or earlier termination of this Lease, any and all obligations of either party accruing prior to the expiration or termination of this Lease shall survive the expiration or earlier termination of this Lease, and either party shall promptly perform all such obligations whether or not this Lease has expired or terminated. Such obligations shall include any and all indemnity obligations set forth in this Lease.

6.16 **Consent to Service.** Tenant irrevocably consents to the service of process of any action or proceeding at the address of the Premises. Nothing in this paragraph shall affect the right to serve process in any other manner permitted by law.

6.17 **Landlord’s Authorized Agents.** Notwithstanding anything contained in the Lease to the contrary, including without limitation, the definition of Landlord’s Agents, only officers of Landlord, are authorized to amend, renew or terminate this Lease, or to compromise any of Landlord’s claims under this Lease or to bind Landlord in any manner. Without limiting the effect of the previous sentence, no property manager or broker shall be considered an authorized agent of Landlord to amend, renew or terminate this Lease, to compromise any of Landlord’s claims under this Lease or to bind Landlord in any manner.

6.18 **Waiver of Jury Trial.** Landlord and Tenant irrevocably waive the respective rights to trial by jury in any action, proceeding or counterclaim brought by either against the other (whether in contract or tort) on any matter arising out of or relating in any way to this Lease, the relationship of Landlord and Tenant or Tenant’s use or occupancy of the Premises.

6.19 **Specially Designated National or Blocked Person.** Tenant hereby represents its compliance with all applicable anti-money laundering laws, including, without limitation, the USA Patriot Act, and the laws administered by the United States Treasury Department’s Office of Foreign Assets Control, including, without limitation, Executive Order 13224. Tenant further represents (i) that it is not, and it is not owned or controlled directly or indirectly by any person or entity, on the Specially Designated Nationals (SDN) List published by the United States Treasury Department’s Office of Foreign Assets Control and (ii) that it is not a person otherwise identified by government or legal authority as a person with whom a U.S. Person is prohibited from transacting business. As of the date hereof, a list of such designations and the text of Executive Order 13224 are published under the internet address [www.ustreas.gov/offices/enforcement/ofac](http://www.ustreas.gov/offices/enforcement/ofac).

Tenant covenants and agrees to deliver to Landlord any certification or other evidence requested from time to time by Landlord in its reasonable discretion, confirming Tenant’s compliance with this paragraph 6.19. Notwithstanding the foregoing, Landlord shall not request such certification or evidence more than twice in any twelve (12) month period unless an Event of Default exists or (a) such request is made in connection with any governmental inquiry of Landlord, (b) such certification or evidence is necessary for Landlord to comply with any law or regulation and/or any insurance regulation or requirement.

6.20 **Right of First Refusal.**

6.20.1 Pursuant to the terms, conditions and limitations set forth in this paragraph 6.20, Tenant shall have a right of first refusal (the “**Right to First Refusal**”) with respect to the second (2nd) floor of the Building (the “**Second Floor Space**”).

6.20.2 When Landlord receives an offer to lease any Second Floor Space from any third party which Landlord desires to accept (expressly including such offers which Landlord has solicited and which
a third party has indicated it will accept) (each, an “Offer”), Landlord shall first present such Offer, in writing, to Tenant, and Tenant shall thereafter have five (5) Business Days in which to accept that Offer by delivery of written notice to Landlord. If Tenant fails to deliver to Landlord written acceptance of any Offer within the five (5) Business Day period set forth herein, then Tenant’s rights with respect to such Offer and the space referenced therein shall be void, and Landlord shall be free to lease the space that was the subject of such Offer to any third party.

6.20.3 In the event that the particular Offer from any third party includes space in the Building in addition to the applicable Second Floor Space, Landlord shall present such additional space to Tenant as part of the Offer (with any space presented to Tenant under this paragraph 6.20, whether Second Floor Space or other additional space, being “ROFR Space”). The Right of First Refusal shall apply only to the entire portion of the ROFR Space that is the subject of any Offer that is presented to Tenant, and may not be exercised by Tenant with respect to only a portion thereof (so that if the Offer includes Second Floor Space and other additional space, Tenant may only accept the entirety of the Second Floor Space and such additional space).

6.20.4 If Tenant declines to exercise such Right of First Refusal with respect to any particular ROFR Space, and an offer from a different third party prospect is thereafter offered to Landlord with respect to the same ROFR Space that Landlord desires to accept, Landlord shall have no obligation to re-offer such ROFR Space to Tenant on the terms offered by such different prospect (nor shall have Landlord have any similar obligation with respect to any additional offers from additional prospects received by Landlord with respect to the particular ROFR Space). In addition, the Right of First Refusal and Tenant’s rights under this paragraph 6.20 shall automatically terminate once Tenant has been presented with an Offer (or, if applicable, Offers) applicable to at least twenty thousand (20,000) rentable square feet of Second Floor Space in the aggregate.

6.20.5 If Tenant validly exercises the Right of First Refusal provided in this Lease, the parties shall execute an addendum to the Lease adding the ROFR Space to the Premises on the terms set forth in the Offer. If the term of the ROFR Space included in the Offer exceeds further than the Lease Term with respect to the then Premises, Tenant’s leasing of the ROFR Space shall be for the duration included in the Offer (on the economic terms applicable thereto set forth in the Offer). Except as otherwise set forth in the Offer, the terms applicable to the then existing Premises shall apply to the ROFR Space (provided that Tenant shall not have any right to the Extension Option with respect to the ROFR Space, or any other extension right, unless set forth in the Offer). Provided, however, an otherwise valid exercise of the Right of First Refusal contained in this Lease shall be fully effective, whether or not such confirmatory documentation is executed, and Tenant’s tenancy of such ROFR Space shall be subject to all the rights and obligations of the parties under this Lease.

6.20.6 Notwithstanding anything to the contrary in this Lease, Landlord shall have no obligations, and Tenant shall have no rights, under this paragraph 6.20 so long as an Event of Default has occurred and is continuing.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]
IN WITNESS WHEREOF, this Lease has been executed the day and year first above set forth.

Designated Address for Landlord:

MEPT Burlington, LLC
c/o Bentall Kennedy (U.S.) LP
Attn: Senior Vice President - Asset Management
7315 Wisconsin Avenue, Suite 350 West
Bethesda, MD 20814
Facsimile: (301) 656-9339

with copies to:

MEPT Burlington, LLC
c/o Bentall Kennedy (U.S.) LP
Attention: Executive Vice President - Asset Management
1215 Fourth Ave., Suite 2400
Seattle, WA 98161
Facsimile: (206) 682-4769

and

MEPT Burlington, LLC
c/o NewTower Trust Company
Attn: President/MEPT or
Patrick O. Mayberry
Three Bethesda Metro Center
Suite 1600
Bethesda, MD 20814
Facsimile: 240-235-9961

with a copy to

CB Richard Ellis - N.E. Partners, LP
25 Corporate Drive
Burlington, Massachusetts 01803
Facsimile: 781-272-6226

Designated Address for Tenant:

Prior to Commencement Date:

The Endurance International Group Inc.
10 Blanchard Road
Burlington MA 01803
Facsimile: 781-998-8277
and 781-852-2915

From and after Commencement Date:

The Endurance International Group, Inc.
10 Corporate Drive
Burlington, Massachusetts 01803
Facsimile: 781-998-8277
and 781-852-2915

LANDLORD:

MEPT Burlington, LLC, a Delaware limited liability Company

By: MEPT Edgemoor REIT, LLC, its Manager

By: Bentall Kennedy (U.S.) LP, its Authorized Signatory

By: Bentall Kennedy (U.S.) G.P. LLC, its General Partner

By: /s/ Jeanette R. Flory
Name: Jeanette R. Flory
Its: Senior Vice President

TENANT:

The Endurance International Group, Inc., a Delaware corporation

By: /s/ Ron LaSalvia
Name: Ron LaSalvia
Its: EVP

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LANDLORD ACKNOWLEDGEMENT

On this 17th day of May 2012, before me personally appeared Jeanette R. Flory, to me known to be a SVP of Bentall Kennedy (U.S.) G.P. LLC, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company as General Partner of Bentall Kennedy (U.S.) LP, as aforesaid, for the uses and purposes therein mentioned, and on oath stated that she (he or she) was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

/s/ Karen E. Williams
Name: Karen E. Williams
NOTARY PUBLIC in and for the County of Montgomery
residing at Germantown, MA. My appointment expires: 8/5/2015.

[NOTARIAL SEAL]

TENANT ACKNOWLEDGEMENT

On this 14th day of May, 2012, before me, a Notary Public in and for the of Comm of Mass., personally appeared Ron LaSalvia, the EVP of The Endurance International Group, Inc., the Delaware corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that s/he/they was/were authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year first as above written.

/s/ Kristina A. Silva
Name: Kristina A. Silva
NOTARY PUBLIC in and for the Massachusetts

[NOTARIAL SEAL]
EXHIBIT A to Lease

Space Plan

(see next page)

Ex. A

1
EXHIBIT B to Lease

DRAWING SHOWING LOCATION OF THE PREMISES

(see next page)

Ex. B

1
LISTING OF PLANS AND SPECIFICATIONS FOR TENANT IMPROVEMENTS

Ex. C

1
Exhibit D to Lease

FORM OF LEASE MEMORANDUM

MEPT Burlington, LLC, a Delaware limited liability company, as Landlord, and The Endurance International Group, Inc., as Tenant, executed that Lease dated as of __________, 2012 (the "Lease").

The Lease contemplates that this document shall be delivered and executed as set forth in the paragraph entitled “Lease Memorandum”. This Lease Memorandum shall become part of the Lease.

Landlord and Tenant agree as follows:

1. The Commencement Date of the Lease is _______.

2. The end of the Lease Term and the date on which this Lease will expire is _______.

3. The Lease in full force and effect as of the date of this Lease Memorandum. By execution of this Lease Memorandum. Tenant confirms that as of the date of the Lease Memorandum (a) Tenant has no claims against Landlord and (b) Landlord has fulfilled all of its obligations under the Lease required to be fulfilled by Landlord.

4. The Premises consist of approximately ______ rentable square feet.

5. Base Rent:

The amount of Base Rent and the portion of the Lease Term during which such Base Rent is payable shall be determined from the following table:

<table>
<thead>
<tr>
<th>Applicable Portion of Lease Term</th>
<th>Rate Per/Rentable Sq. Ft./Aunnum</th>
<th>Annual Base Rent</th>
<th>Monthly Base Rent Installment (Annual ÷ 12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning</td>
<td>Ending</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$27.00</td>
<td>$1,027,674.00</td>
<td>$85,639.50</td>
<td></td>
</tr>
<tr>
<td>$27.60</td>
<td>$1,050,511.20</td>
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</tr>
<tr>
<td>$30.00</td>
<td>$1,141,860.00</td>
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<td></td>
</tr>
<tr>
<td>$30.60</td>
<td>$1,164,697.20</td>
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</tr>
<tr>
<td>$31.20</td>
<td>$1,187,534.40</td>
<td>$98,961.20</td>
<td></td>
</tr>
</tbody>
</table>

Notwithstanding the foregoing, Landlord shall abate all Base Rent applicable to the Premises for the period beginning on ______ and ending on ______ (the "Abatement Period"), provided, however, if the Lease is terminated prior to the expiration of the Lease Term as a result of a default by Tenant, in addition to all other damages to which Landlord may be entitled under the Lease and applicable law, Tenant immediately and without notice shall pay Landlord the full unamortized amount of all Base Rent which had been abated as aforesaid (with the Abated Rent amortized over an eighty-four (84) month period beginning on the first day of the sixth full calendar month of the Lease Term). Although Landlord shall abate Base Rent payable for the Abatement Period, Tenant acknowledges and agrees that Tenant shall be liable for all Additional Rent payable during such period, including, without limitation, electricity charges.

Ex. D

1
6. Tenant’s Pro Rata Share is 38,062/106,887 = thirty-five and sixty-one one-hundredths percent (35.61%), which shall be final, conclusive and controlling during the Lease Term for all purposes.

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Dated: __________

LANDLORD:

MEPT Burlington, LLC, a Delaware limited liability company

By: MEPT Edgemoor REIT, LLC, its Manager

By: Bentall Kennedy (U.S.) LP, its Authorized Signatory

By: Bentall Kennedy (U.S.) G.P. LLC, its General Partner

By: ____________________________
Name: ____________________________
Its: ____________________________

Dated: __________

TENANT:

The Endurance International Group, Inc., a Delaware corporation

By: ____________________________
Name: ____________________________
Its: ____________________________

Ex. D
2
LANDLORD ACKNOWLEDGEMENT

On this ___ day of __________, 201_, before me personally appeared __________, to me known to be a _______ of Bentall Kennedy (U.S.) G.P. LLC, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company as General Partner of Bentall Kennedy (U.S.) LP, as aforesaid, for the uses and purposes therein mentioned, and on oath stated that _____ (he or she) was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

___________________________________________
Name: ________________________________
NOTARY PUBLIC in and for the ____________
residing at _______________. My appointment expires: ____________.

NOTARIAL SEAL

TENANT ACKNOWLEDGEMENT

On this ___ day of __________, 201_, before me, a Notary Public in and for the of ____________, personally appeared __________, the _______ of The Endurance International Group, Inc., the Delaware corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that s/he/they was/were authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

___________________________________________
Name: ________________________________
NOTARY PUBLIC in and for the State of ____________, residing at _______________. My appointment expires: ____________.

NOTARIAL SEAL

Ex. D 3
EXHIBIT E to Lease

RULES AND REGULATIONS

1. No sign, placard, picture, advertisement, name or notice shall be installed or displayed on any part of the outside or inside of the Building or Land without the prior written consent of the Landlord. Landlord shall have the right to remove, at Tenant’s expense and without notice, any sign installed or displayed in violation of this rule. All approved signs or lettering on doors and walls shall be printed, painted, affixed or inscribed at the expense of Tenant by a person chosen by Landlord.

2. If Landlord objects in writing to any curtains, blinds, shades, screens or hanging plants or other similar objects attached to or used in connection with any window or door of the Premises, Tenant shall immediately discontinue such use. No awning shall be permitted on any part of the Premises. Tenant shall not place anything against or near glass partitions or doors or windows, which may appear unsightly from outside the Premises.

3. Tenant shall not obstruct any sidewalk, halls, passages, exits, entrances, elevators, escalators, or stairways of the Building. The halls, passages, exits, entrances, elevators, escalators and stairways are not open to the general public. Landlord shall in all cases retain the right to control and prevent access to such areas of all persons whose presence in the judgment of Landlord would be prejudicial to the safety, character, reputation and interest of the Land, Building and the Building’s tenants; provided that, nothing in this Lease contained shall be construed to prevent such access to persons with whom any Tenant normally deals in the ordinary course of its business, unless such persons are engaged in illegal activities. Tenant shall not go upon the roof of the Building.

4. The directory of the Building will be provided exclusively for the display of the name and location of tenants only, and Landlord reserves the right to exclude any other names therefrom.

5. All cleaning and janitorial services for the Building and the Premises shall be provided exclusively through Landlord, and except with the written consent of Landlord, no person or persons other than those approved by Landlord shall be employed by Tenant or permitted to enter the Building for the purpose of cleaning the same. Cleaning and janitorial services shall be provided five (5) days per week. Tenant shall not cause any unnecessary labor by carelessness or indifference to the good order and cleanliness of the Premises. Landlord shall not in any way be responsible to any Tenant for any loss of property on the Premises, however occurring, or for any damage to any Tenant’s property by the janitor, any of Landlord’s Agents or any other person.

6. Landlord will furnish Tenant, free of charge, two (2) keys to each door lock in the Premises. Landlord may make a reasonable charge for any additional keys. Tenant shall not make or have made additional keys, and Tenant shall not alter any lock or install a new additional lock or bolt on any door of its Premises. Tenant, upon the termination of its tenancy, shall deliver to Landlord the keys of all doors which have been furnished to Tenant, and in the event of loss of any keys so furnished, shall pay Landlord therefor.

7. HVAC service shall be provided to the Premises Mondays through Fridays from 8:00 a.m. to 6:00 p.m., except for holidays (“Building Standard Hours”). Landlord shall provide HVAC service at times in addition to Building Standard Hours (“After-Hours HVAC”); provided, however, Tenant gives Landlord notice prior to 1:00 p.m. on the same day such After-Hours HVAC is required with respect to service on Business Days and prior to 1:00 p.m. on the immediately preceding Business Day with respect to service on non-Business Days. The charge to Tenant for After-Hours HVAC shall be at Landlord’s then-standard hourly rate in effect from time to time for After-Hours HVAC; provided, however there will be no charge for After-Hours HVAC on Saturdays between 8:00 AM and 12:00 noon (although Tenant must request same as set forth in the preceding sentence). Any HVAC service on holidays shall be considered After-Hours HVAC.

8. If Tenant requires telegraphic, telephonic, computer circuits, burglar alarm or similar services, it shall first obtain, and comply with, Landlord’s instructions for their installation, and shall pay the entire cost of such installation(s).

9. Tenant shall not place a load upon any floor of the Premises which exceeds the load per
square foot which such floor was designed to carry and which is allowed by Governmental Requirements. Landlord shall have the right to prescribe the weight, size and position of all equipment, materials, furniture or other property brought into the Building. Heavy objects shall, if considered necessary by Landlord, stand on such platforms as determined by Landlord to be necessary to properly distribute the weight. Business machines and mechanical equipment belonging to Tenant, which cause noise or vibration that may be transmitted to the structure of the Building or to any space in the Building or to any other tenant in the Building, shall be placed and maintained by Tenant, at Tenant’s expense, on vibration eliminators or other devices sufficient to eliminate noise or vibration. The persons employed to move such equipment in or out of the Building must be acceptable to Landlord. Landlord will not be responsible for loss of, or damage to, any such equipment or other property from any cause, and all damage done to the Building by maintaining or moving such equipment or other property shall be repaired at the expense of Tenant.

10. Tenant shall not use or keep in the Premises any kerosene, gasoline or inflammable or combustible fluid or material other than those limited quantities permitted by the Lease. Tenant shall not use or permit to be used in the Premises any foul or noxious gas or substance, or permit or allow the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupants of the Building by reason of noise, odors or vibrations nor shall Tenant bring into or keep in or about the Premises any birds or animals.

11. Tenant shall not use any method of heating or air-conditioning other than that supplied by Landlord unless and to the extent expressly permitted under the Lease.

12. Tenant shall not waste any utility provided by Landlord and agrees to cooperate fully with Landlord to assure the most effective operation of the Building’s heating and air-conditioning and to comply with any governmental energy-saving rules, laws or regulations of which Tenant has actual notice.

13. Landlord reserves the right, exercisable without notice and without liability to Tenant, to change the name and street address of the Building. Notwithstanding the foregoing, to the extent within Landlord’s reasonable control, Landlord shall endeavor to provide Tenant with at least thirty (30) days prior notice of any change in the name and street address of the Building.

14. Landlord reserves the right to exclude from the Building between the hours of 6 p.m. and 7 a.m. the following day, or such other hours as may be established from time to time by Landlord, and on Sundays and legal holidays, any person unless that person is known to the person or employee in charge of the Building and has a pass or is properly identified. Tenant shall be responsible for all persons for whom it requests passes and shall be liable to Landlord for all acts of such persons. Landlord shall not be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. Landlord reserves the right to prevent access to the Building in case of invasion, mob, riot, public excitement or other commotion by closing the doors or by other appropriate action.

15. Tenant shall close and lock the doors of its Premises and entirely shut off all water faucets or other water apparatus, and electricity, gas or air outlets before Tenant and its employees leave the Premises. Tenant shall be responsible for any damage or injuries sustained by other tenants or occupants of the Building or by Landlord for noncompliance with this rule.

16. Tenant shall not obtain for use on the Premises ice, drinking water, food, beverage, towel or other similar services, except at such hours and under such regulations as may be fixed by Landlord.

17. The toilet rooms, toilets, urinals, wash bowls and other apparatus shall not be used for any purpose other than that for which they were constructed and no foreign substance of any kind whatsoever shall be deposited in them. The expenses of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by Tenant if it or its employees or invitees shall have caused it.

18. Tenant shall not sell, or permit the sale at retail, of newspapers, magazines, periodicals, theater tickets or any other goods or merchandise to the general public in or on the Premises. Tenant shall not make any room-to-room solicitation of business from other tenants in the Building. Tenant shall not use the Premises for any business or activity other than that specifically provided for in the Lease.

19. Tenant shall not install any radio or television antenna, loudspeaker or other device on
20. Tenant shall not mark, drive nails, screws or drill into the partitions, woodwork or plaster or in any way deface the Premises. Landlord reserves the right to direct electricians as to where and how telephone and telegraph wires are to be introduced to the Premises. Tenant shall not cut or bore holes for wires. Tenant shall not affix any floor covering to the floor of the Premises in any manner except as approved by Landlord. Tenant shall repair any damage resulting from noncompliance with this rule.

21. Tenant shall not install, maintain or operate upon the Premises any vending machine without the written consent of Landlord.

22. Canvassing, soliciting and distribution of handbills or any other written material, and peddling in the Building or Land are prohibited, and Tenant shall cooperate to prevent the same.

23. Landlord reserves the right to exclude or expel from the Building and Land any person who, in Landlord’s judgment, is intoxicated, under the influence of liquor or drugs or in violation of any of these Rules and Regulations.

24. Tenant shall store all of its trash and garbage within the Premises. Tenant shall not place in any trash box or receptacle any material, which cannot be disposed of in the ordinary and customary manner of trash and garbage disposal. All garbage and refuse disposal shall be made in accordance with directions issued from time to time by Landlord.

25. The Premises shall not be used for lodging or any improper or immoral or objectionable purpose. No cooking shall be done or permitted by Tenant, except that use by Tenant of Underwriters’ Laboratory approved equipment for brewing coffee, tea, hot chocolate and similar beverages shall be permitted; provided that such equipment and its use is in accordance with all Governmental Requirements.

26. Tenant shall not use in the Premises or in the public halls of the Building any hand truck except those equipped with rubber tires and side guards or such other material-handling equipment as Landlord may approve. Tenant shall not bring any other vehicles of any kind into the Building.

27. Without the prior written consent of Landlord, Tenant shall not use the name of the Building in connection with or in promoting or advertising the business of Tenant except as Tenant’s address.

28. Tenant shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or any governmental agency.

29. Tenant assumes any and all responsibility for protecting the Premises from theft, robbery and pilferage, which includes keeping doors locked and other means of entry to the Premises closed.

30. The requirements of Tenant will be attended to only upon appropriate application to the Manager of the Building by an authorized individual. Employees of Landlord are not required to perform any work or do anything outside of their regular duties unless under special instructions from Landlord, and no employee of Landlord is required to admit Tenant to any space other than the Premises without specific instructions from Landlord.

31. Tenant shall not park its vehicles in any parking areas designated by Landlord as areas for parking by visitors to the Building or Land. Tenant shall not leave vehicles in the parking areas overnight nor park any vehicles in the Building parking areas other than automobiles, motorcycles, motor driven or nonmotor driven bicycles or four-wheeled trucks.

32. Landlord may waive any one or more of these Rules and Regulations for the benefit of Tenant or any other tenant, but no such waiver by Landlord shall be construed as a waiver of such Rules and Regulations in favor of any other person, nor prevent Landlord from thereafter revoking such waiver and enforcing any such Rules and Regulations against any or all of the tenants of the Building.

33. These Rules and Regulations are in addition to, and shall not be construed to in any way modify or amend, in whole or in part, the covenants and conditions of any lease of premises in the Building. If any provision of these Rules and Regulations conflicts with any provision of the Lease, the
terms of the Lease shall prevail.

34. Landlord reserves the right to make such other and reasonable Rules and Regulations as, in its judgment, may from time to time be needed for safety and security, the care and cleanliness of the Building and Land and the preservation of good order in the Building. Tenant agrees to abide by all the Rules and Regulations stated in this exhibit and any additional rules and regulations, which are so, made by Landlord.

35. Tenant shall be responsible for the observance of all of the foregoing rules by Tenant and Tenant’s Agents.

Ex. E

4
LETTER OF CREDIT CRITERIA

1. The letter of credit shall be clean, irrevocable and unconditional.

2. The letter of credit shall be in the amount specified in the Lease paragraph captioned “Security Provisions”.

3. The letter of credit must either (i) be issued by a national bank which is a member of the New York Clearing House and which has a banking office dedicated to the administration and payment of letters of credit in New York City or Boston, Massachusetts or (ii) if issued by any bank which is not described in clause (i), be confirmed by a bank described in clause (i). The issuing bank must have been assigned by Standard & Poors Investor Services a Bank Financial Strength Rating of BBB+, or better. If clause (ii) is applicable, the confirming bank must be assigned by Standard & Poors Investor Services a Bank Financial Strength Rating of BBB+, or better. The identity of the issuing bank and of any confirming bank shall also be reasonably satisfactory to Landlord.

4. The letter of credit shall have an expiration date no earlier than the first anniversary of the date of its issuance and shall provide for its automatic renewal from year to year unless terminated by the issuing bank by notice to Landlord given not less than sixty (60) days prior to its expiration date by registered or certified mail. The final expiration date of the letter of credit and all renewals of it shall be no earlier than sixty (60) days following the end of the Lease Term.

5. The letter of credit shall be issued in favor of Landlord and shall be effective immediately on its issuance.

6. The letter of credit may be drawn at the New York City or Boston banking office of either the issuer of the letter of credit described in clause (a) of paragraph 3 or, if clause (b) of paragraph 3 is applicable, the confirming bank described in clause (a) of such paragraph 3. It must allow for draws to be made at sight on a draft drawn under the letter of credit which has been approved as to form by Landlord. It must allow for one draw in the whole amount or multiple partial draws. The Landlord shall not as a condition to any draw be required to deliver any certificate, affidavit or other writing to the issuer expressing the basis for the draw.

7. The letter of credit shall be transferable.

8. The letter of credit shall be governed by (i) the International Standby Practices (SP 98 published by the International Chamber of Commerce and (ii) the United Nations Convention on Independent Guarantees and Standby Letters of Credit. Alternatively, if approved by the lender and if required by either the issuing bank or the confirming bank the Uniform Customs and Practices for Documentary Credits published by the International Chamber of Commerce may be substituted for the Practices referred to in clause (a) to the extent such Customs and Practices are not inconsistent with the criteria in this Exhibit F.

9. The letter of credit shall otherwise be in such form and shall be subject to such requirements as Landlord may reasonably require.

10. Unless otherwise directed by the Landlord, the letter of credit shall be addressed to the Landlord as follows: MEPT Burlington, LLC, c/o NewTower Trust Company, Attn: Patrick O. Mayberry, Three Bethesda Metro Center, Suite 1600, Bethesda, MD 20814.
FIRST AMENDMENT TO LEASE

This First Amendment to Lease ("First Amendment") is entered into as of June 13, 2013 by and between MEPT Burlington, LLC, a Delaware limited liability company ("Landlord") and The Endurance International Group, Inc., a Delaware corporation ("Tenant"), in consideration of the mutual covenants contained herein and the benefits to be derived herefrom.

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to that certain Gross Lease dated as of May 17, 2012 (the "Lease"), pursuant to which Tenant has leased from Landlord certain premises comprising approximately thirty-eight thousand sixty-two (38,062) rentable square feet on the third floor of the building located at 10 Corporate Drive, Burlington, Massachusetts commonly known as 100 Burlington Centre (referred to herein and in the Lease as the "Building"); and

WHEREAS, the Tenant desires to expand the leased premises by approximately twenty-one thousand four hundred seventeen (21,417) rentable square feet on the second floor of the Building; and

WHEREAS, Landlord and Tenant are desirous of amending the Lease to provide for the leasing of such additional space to Tenant on the terms and conditions set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by both Landlord and Tenant, the parties agree that the Lease shall be amended as follows:

1. **Capitalized Terms.** Capitalized terms that are used but not defined in this First Amendment shall have the meanings given them in the Lease, and all references in the Lease to the "lease" or "this Lease" or "herein" or "hereunder" or similar terms, or to any section thereof shall mean the Lease, or such section thereof, as amended by this First Amendment.

2. **New Definitions.** All defined terms in this First Amendment are hereby incorporated by reference in the Lease and shall have the meanings assigned herein. Without limiting the foregoing, the Lease is hereby amended to include the following definitions in Section 1 thereof:

   (a) **Expansion Commencement Date:** The later of (i) October 1, 2013 or (ii) Landlord’s delivery of the Expansion Premises to Tenant with Landlord’s Expansion Work substantially complete.

   (b) **Expansion Improvements:** Those alterations or improvements to the Expansion Premises and the Initial Premises as appear and are depicted in the Expansion Plans and Specifications.

   (c) **Expansion Plans and Specifications:** (a) Those certain plans and specifications for the Expansion Improvements, if any, as listed in First Amendment Exhibit B and any modifications to them approved in writing by Landlord and Tenant; or (b) if First Amendment Exhibit B does not include a listing of such plans and specifications, then such plans and specifications shall be prepared by Tenant and delivered to Landlord and approved by Landlord and Tenant as set forth in Section 6 of this First Amendment.

   (d) **Expansion Premises:** The portion of the Building located on the second floor and depicted on the plan attached as First Amendment Exhibit A and agreed by Landlord and Tenant for all purposes under the Lease to consist of approximately twenty-one thousand four hundred seventeen (21,417) rentable square feet as measured in accordance with BOMA. The number of rentable square feet of the Expansion Premises recited above shall be final, conclusive and controlling.

   (e) **Expansion Premises Prepaid Rent:** Forty-Nine Thousand Two Hundred Fifty-Nine and 10/100 Dollars ($49,259.10), to be applied toward Base Rent for the Expansion Premises for the first full calendar month of the Lease Term beginning on or after the Expansion Commencement Date.

   (f) **Expansion Space Planning Allowance:** The maximum amount to be contributed by Landlord to reimburse Tenant for space planning costs for the Expansion Premises, which maximum shall
(g) **Expansion Tenant Expenditures**: Costs incurred by Tenant for furniture, fixtures and equipment for the Expansion Premises.

(b) **Expansion Tenant Improvement Allowance**: The maximum amount, if any, to be contributed by Landlord to reimburse Tenant for Expansion Tenant Improvement Costs (as defined in Section 8(a) hereof), which maximum shall not exceed the sum of (i) One Million Three Hundred Thirty-Eight Thousand Five Hundred Sixty-Two and 50/100 Dollars ($1,338,562.50) (calculated based upon Sixty-Two and 50/100 Dollars ($62.50) per rentable square foot of the Expansion Premises), and (ii) Three Hundred Eighty Thousand Six Hundred Twenty and 00/100 Dollars ($380,620.00) (calculated based upon ten and 00/100 Dollars ($10.00) per rentable square foot of the Initial Premises).

(i) **Initial Premises**: The portion of the Building designated as Suite 300, depicted on the plan attached to the Lease as Exhibit B and agreed by Landlord and Tenant for all purposes under the Lease to consist of approximately thirty-eight thousand sixty-two (38,062) rentable square feet as measured in accordance with BOMA. The number of rentable square feet of the Initial Premises as recited above shall be final, conclusive and controlling.

(j) **Landlord’s Expansion Work**: Those alterations or improvements necessary to demise the Expansion Premises from the remainder of the second floor of the Building as per the Landlord’s expansion work outline attached hereto as **First Amendment Exhibit C**, including the installation of Building standard metal doors at the entrance to the Expansion Premises and at the second means of egress.

3. **Amendment of Certain Definitions**. The Lease is hereby amended by deleting from Section 1 thereof the definitions of Base Rent, Commencement Date, Landlord Delay, Lease Term, Premises, Specialty Tenant Improvements, and Tenant’s Pro Rata Share, and substituting in their stead the following:

(a) **Base Rent**: See Section 4 of the First Amendment.

(b) **Commencement Date**: October 1, 2012.

(c) **Landlord Delay**: Any delay in the completion of construction of Tenant Improvements or Expansion Improvements (as applicable) resulting solely from Landlord’s failure to comply with any deadline established herein.

(d) **Lease Term**: Commencing on the Commencement Date and ending on March 31, 2024.

(e) **Premises**: For all periods during the Lease Term: (i) prior to the Expansion Premises Commencement Date, Premises shall mean and refer to the Initial Premises; and (ii) from and after the Expansion Commencement Date, Premises shall mean and refer to the Initial Premises and the Expansion Premises, containing an aggregate of approximately fifty-nine thousand four hundred seventy-nine (59,479) rentable square feet located on the second and third floors of the Building. The number of rentable square feet recited herein for the Initial Premises and the Expansion Premises shall be final, conclusive and controlling.

(f) **Specialty Tenant Improvements**: Tenant Improvements and Expansion Improvements which are not standard office installations including, without limitation, kitchens, executive bathrooms, raised computer floors, computer room installations, supplemental HVAC equipment, generators, Telecommunications Equipment, safe deposit boxes, vaults, libraries or file rooms requiring reinforcement of floors, internal staircases, slab penetrations, conveyors, dumbwaiters, curved walls, drop ceilings, and other Tenant Improvements and Expansion Improvements of a similar character and/or incorporating unusual architectural elements. Specialty Tenant Improvements also shall be deemed to include all wiring and cabling installed by or for Tenant.

(g) **Tenant’s Pro Rata Share**: Tenant’s Pro Rata Share with respect to: (i) the Initial Premises is 38,062/106,887 = thirty-five and sixty-one one-hundredths percent (35.61%); and (ii) the
Expansion Premises is 21,417/106,887 = twenty and four one-hundredths percent (20.04%), each of which shall be final, conclusive and controlling for such portion of the Premises for all purposes. As of any particular date, the aggregate Tenant’s Pro Rata Share for the entire Premises shall be a fraction, the numerator of which is the aggregate rentable square footage of the entire Premises and the denominator of which is the total rentable square footage of the Building.

4. **Base Rent:**

(a) The Lease is hereby amended such that the monthly amount of Base Rent payable for the Initial Premises and the Expansion Premises, respectively, and the portion of the Lease Term during which such monthly amount of Base Rent is payable shall be determined from the following tables (the Base Rent payable hereunder for the Premises being the aggregate of the Base Rent payable under the respective tables below for the Initial Premises and the Expansion Premises).

For convenience and ease of reference, the annual rental rates for the computation of Base Rent and the annual Base Rent are also set forth in tabular form with the annual Base Rent for each portion of the Premises equaling the monthly Base Rent installment for such portion of the Premises multiplied by twelve (12). In the case of any conflict or inconsistency between the monthly Base Rent installments and the other illustrative figures set forth in tabular form or in any computations utilizing such figures, the rate per rentable square foot per annum so specified shall be controlling and conclusive.

<table>
<thead>
<tr>
<th>Initial Premises</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Applicable Portion of Lease Term</strong></td>
</tr>
<tr>
<td>October 1, 2012</td>
</tr>
<tr>
<td>October 1, 2013</td>
</tr>
<tr>
<td>October 1, 2014</td>
</tr>
<tr>
<td>October 1, 2015</td>
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<td>October 1, 2016</td>
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<td>October 1, 2018</td>
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<tr>
<td>October 1, 2019</td>
</tr>
<tr>
<td>April 1, 2020</td>
</tr>
<tr>
<td>April 1, 2021</td>
</tr>
<tr>
<td>April 1, 2022</td>
</tr>
<tr>
<td>April 1, 2023</td>
</tr>
</tbody>
</table>

Notwithstanding the foregoing, Landlord shall abate all Base Rent applicable to the Initial Premises for the six (6) month period beginning on the Commencement Date and ending on March 31, 2013 (the “Initial Premises Abatement Period”), provided, however, if the Lease is terminated prior to the expiration of the Lease Term as a result of a default by Tenant, in addition to all other damages to which Landlord may be entitled under the Lease and applicable law, Tenant immediately and without notice shall pay Landlord the full unamortized amount of all Base Rent which had been abated as aforesaid (with the abated Base Rent amortized over an eighty-four (84) month period beginning on April 1, 2012. Although Landlord shall abate Base Rent applicable to the Initial Premises payable for the Initial Premises Abatement Period, Tenant acknowledges and agrees that Tenant shall be liable for all Additional Rent payable on account of the Initial Premises during such period, including, without limitation, electricity charges.
### Expansion Premises

<table>
<thead>
<tr>
<th>Beginning</th>
<th>Ending</th>
<th>Rate Per/Rentable Sq. Ft./Annum</th>
<th>Annual Base Rent</th>
<th>Monthly Base Rent Installment (Annual + 12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 2013</td>
<td>September 30, 2014</td>
<td>$27.60</td>
<td>$591,109.20</td>
<td>$49,259.10</td>
</tr>
<tr>
<td>October 1, 2014</td>
<td>September 30, 2015</td>
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<td>$50,740.44</td>
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<tr>
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<td>September 30, 2016</td>
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<td>$627,089.76</td>
<td>$52,257.48</td>
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<td>October 1, 2016</td>
<td>September 30, 2017</td>
<td>$30.16</td>
<td>$645,936.72</td>
<td>$53,828.06</td>
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<tr>
<td>October 1, 2017</td>
<td>September 30, 2018</td>
<td>$31.06</td>
<td>$665,212.02</td>
<td>$55,434.34</td>
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<tr>
<td>October 1, 2018</td>
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<td>$31.99</td>
<td>$685,129.83</td>
<td>$57,094.15</td>
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<tr>
<td>October 1, 2019</td>
<td>March 31, 2020</td>
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<td>$705,690.15</td>
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<td>March 31, 2024</td>
<td>$37.09</td>
<td>$794,356.53</td>
<td>$66,196.38</td>
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</tbody>
</table>

Notwithstanding the foregoing, Landlord shall abate all Base Rent applicable to the Expansion Premises for the six (6) month period beginning on the Expansion Commencement Date and ending on March 31, 2014 (the “Expansion Premises Abatement Period”), provided, however, if the Lease is terminated prior to the expiration of the Lease Term as a result of a default by Tenant, in addition to all other damages to which Landlord may be entitled under the Lease and applicable law, Tenant immediately and without notice shall pay Landlord the full unamortized amount of all Base Rent which had been abated as aforesaid (with the abated Base Rent amortized over a one hundred twenty (120) month period beginning on April 1, 2014. Although Landlord shall abate Base Rent applicable to the Expansion Premises payable for the Expansion Premises Abatement Period, Tenant acknowledges and agrees that Tenant shall be liable for all Additional Rent payable on account of the Expansion Premises during such period, including, without limitation, electricity charges.

(b) On execution of this First Amendment, Tenant shall pay to Landlord the amount specified in the definition of Expansion Premises Prepaid Rent for the month specified in the definition of that term.

5. **Demise of Expansion Premises.** Effective on the Expansion Commencement Date, Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, the Expansion Premises for the remaining balance of the Lease Term. Except as otherwise provided herein, the lease of the Expansion Premises shall be on all of the same terms and conditions of the Lease applicable to the Initial Premises except that (a) Base Rent for the Expansion Premises shall be the amount set forth in this First Amendment, (b) the Operating Costs Base Amount Allocable to the Premises and the Property Tax Base Amount with respect to the Expansion Premises shall be as set forth in this First Amendment, (c) the Landlord shall have no obligation to make any improvements to the Expansion Premises, (d) the Landlord shall have no obligation to provide any improvement allowance for the Expansion Premises, except for the Expansion Tenant Improvement Allowance, and (e) except as expressly set forth in this First Amendment, the Landlord shall have no obligation to provide any rent abatement, free rent or rental credits with respect to the Expansion Premises.

6. **Expansion Plans and Specifications.**

(a) Tenant has retained, or shall retain, McMahon Architects, Inc. or another licensed architect acceptable to Landlord to prepare the Expansion Plans and Specifications for the Expansion Improvements. The Expansion Plans and Specifications shall be subject to Landlord’s approval, which approval shall not be unreasonably withheld or delayed, provided that such Expansion Plans and Specifications comply with the requirements of this Section 6. Tenant shall endeavor to design the
Expansion Improvements consistent with the Landlord’s sustainability practices and certain Green Agency Ratings (as determined by Landlord), specifically the
SMACNA “IAQ Guidelines for Occupied Buildings under Construction” 1995, Chapter 3. Tenant further agrees to engage a third party LEED or Green Globe
Accredited Professional or similarly qualified professional with respect to the design and construction of the Expansion Improvements. Tenant also shall endeavor
to construct the Expansion Premises and the Initial Premises to certified LEED CI standards, and Tenant shall have the right to request descriptions of recent
commissioning and energy audits that the Landlord has undertaken to understand and retrofit building systems to the green/sustainable level referenced above.

(b) Following the date of execution of this First Amendment by Tenant, Tenant shall cause its architect to furnish to Landlord for Landlord’s approval space
plans sufficient to convey the architectural design of the Expansion Premises and the Initial Premises, including, without limitation, the location of doors,
partitions, electrical and telephone outlets, plumbing fixtures, heavy floor loads and other special requirements (collectively, the “Expansion Space Plan”). If
required by Landlord, Tenant’s architect shall consult with Landlord’s engineer in preparing the Expansion Space Plan, and incorporate such engineer’s
requirements into the Expansion Space Plan. The fees of such engineer shall be an Expansion Tenant Improvement Cost (as hereafter defined). If Landlord shall
disapprove of any portion of the Expansion Space Plan, Landlord shall advise Tenant of the reasons therefor and shall notify Tenant of the revisions to the
Expansion Space Plan that are reasonably required by Landlord for the purpose of obtaining approval. Tenant shall within seven (7) days submit to Landlord, for
Landlord’s approval, a redesign of the Expansion Space Plan, incorporating the revisions required by Landlord.

(c) Tenant shall cause its architect to prepare from Tenant’s approved Expansion Space Plan, complete Expansion Plans and Specifications within a
reasonable time after Landlord approves the Expansion Space Plan. The Expansion Plans and Specifications shall (a) be compatible with the Building shell and
with the design, construction and equipment of the Building; (b) comply with all Governmental Requirements; (c) comply with all applicable insurance
regulations; and (d) be consistent with the approved Expansion Space Plan. Tenant shall submit the Expansion Plans and Specifications for Landlord’s approval in
the same manner as provided in Section 6(b) above for approval by Landlord of Tenant’s Expansion Space Plan. If required by Landlord, Tenant’s architect shall
consult with Landlord’s engineer in preparing the Expansion Plans and Specifications, and incorporate such engineer’s requirements into the Expansion Plans and
Specifications. The fees of such engineer shall be an Expansion Tenant Improvement Cost. Landlord shall approve or disapprove the proposed Expansion Plans
and Specifications within the five (5) Business Day period following its receipt of such Expansion Plans and Specifications. If Landlord shall disapprove of any
portion of the Expansion Plans and Specifications, Landlord shall advise Tenant within such five (5) Business Day period of the reasons therefor and shall notify
Tenant in writing of the revisions to the Expansion Plans and Specifications that are reasonably required by Landlord for the purpose of obtaining approval.
Tenant shall within seven (7) days submit to Landlord, for Landlord’s approval, a redesign of the Expansion Plans and Specifications, incorporating the revisions
required by Landlord.

(d) Landlord shall grant an allowance to Tenant in an amount up to the Expansion Space Planning Allowance (as defined in Section 2 hereof) to be used
solely to pay Tenant’s architect directly or to reimburse the Tenant for the fees (the “Expansion Space Planning Fees”) of Tenant’s architect in preparing the
Expansion Space Plan. Payment by Landlord of the Expansion Space Planning Allowance (or such portion thereof as shall be eligible for disbursement
hereunder) shall be made in a single disbursement and shall be subject to satisfaction of the following condition: Tenant shall have furnished Landlord with a
copy of Tenant’s architect’s invoice for the Expansion Space Planning Fees and, in the case of Tenant’s written request for reimbursement to it of paid Expansion
Space Planning Fees, evidence of payment of same.

7. Expansion Commencement Date. After the execution and delivery of this First Amendment by all parties hereto, Landlord shall complete the
Landlord’s Expansion Work at Landlord’s sole cost and expense and thereafter deliver possession of the Expansion Premises to the Tenant for the purpose of
making the Expansion Improvements in accordance with the terms hereof. The Expansion Commencement Date shall be the date set forth in the definition of that
term in Section 2 hereof. Tenant
acknowledges that upon the substantial completion of Landlord's Expansion Work the Expansion Premises shall be delivered AS IS and that no representations as to the condition of the Expansion Premises have been made by Landlord, provided that all base building systems shall be in good working order at the time of delivery of the Expansion Premises to Tenant. The taking of possession by Tenant shall establish that the Expansion Premises are in good and satisfactory condition when possession was so taken and the Expansion Commencement Date shall occur as provided in the definition of that term. In no event shall Tenant’s refusal or failure to take possession of the Expansion Premises delay or postpone the occurrence of the Expansion Commencement Date unless such refusal or failure is a result of Landlord’s failure to provide the Expansion Premises in good and satisfactory condition. Tenant’s possession of the Expansion Premises prior to the Expansion Commencement Date shall be solely for purposes of moving in furniture and equipment, preparing cabling and wiring and performing the Expansion Improvements as provided above and shall be subject to all of the terms and conditions of this Lease, except that Tenant shall not be required to pay Base Rent for the Expansion Premises with respect to the period of time prior to the Expansion Commencement Date during which Tenant performs such work. Tenant, however, shall be liable for payment of any above standard services (such as after hours HVAC service) that are provided to Tenant during the period of Tenant’s possession of the Expansion Premises prior to the Expansion Commencement Date).

8. Tenant’s Contribution to Expansion Tenant Improvement Costs.

(a) Upon receipt of possession of the Expansion Premises, the Tenant shall prepare the Expansion Premises and the Initial Premises for Tenant’s occupancy and complete the Expansion Improvements in accordance with the Expansion Plans and Specifications in all material respects and at the Tenant’s sole cost and expense (all such costs and expenses, including all hard and soft costs such as and without limitation, all labor and materials, architectural, engineering, permitting, and space planning fees are hereinafter collectively referred to as the “Expansion Tenant Improvement Costs”). Tenant shall make no material changes to the Expansion Plans and Specifications or the work reflected in the Expansion Plans and Specifications without the written consent of the Landlord, which consent shall not be unreasonably withheld provided such changes do not affect any structural elements of the Building or Building systems. In no event shall Tenant make any changes to the Expansion Plans and Specifications or the work reflected in the Expansion Plans and Specifications without the consent of the Landlord if such changes affect any structural elements of the Building or Building systems and/or the location of any door or wall. Tenant’s completion of the Expansion Improvements shall be performed by Tenant’s contractors, who shall (i) be selected by Tenant and approved by Landlord (such approval not to be unreasonably withheld or delayed), and (ii) work under the direction of Tenant or, if directed in writing by Tenant, Tenant’s qualified representative. Landlord shall have the right, at Landlord’s sole cost and expense, to have its representative at the Expansion Premises and the Initial Premises at all times during the construction of the Expansion Improvements to review and monitor the performance of same, and Tenant shall pay Landlord a construction monitoring fee equal to one percent (1%) of the Expansion Tenant Improvement Costs (the “Expansion Construction Monitoring Fee”). The Expansion Improvements shall be performed by contractors approved by Landlord and employed by Tenant under one or more construction contracts that require the prime contractor and the respective subcontractors of any tier: (x) be parties to, and bound by, a collective bargaining agreement with a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO and (y) employ only members of such organization to perform work within their respective jurisdictions). However, at Landlord’s sole option, in clause (x) of the immediately preceding sentence of this paragraph, the following substitutions may be made: (1) a project labor agreement in place of a collective bargaining agreement, and (2) an independent, nationally recognized labor organization in place of a labor organization affiliated with the Building and Construction Trades Council of the AFL-CIO. Such contractors also shall comply with all requirements in Paragraph 4.5 of the Lease. Landlord shall approve or disapprove any proposed contractor or construction contract within three (3) Business Days after Landlord’s receipt of a written request for such approval and containing the full name and address of the contractor and/or a complete copy of the construction contract (as applicable). Without limiting the foregoing, Tenant’s contract with its general contractor for the construction of the Expansion Improvements shall be subject to the approval of the Landlord to both form and content, which approval shall not be unreasonably withheld or delayed.
(b) All Expansion Improvements, regardless of which party constructed or paid for them, shall become the property of Landlord and shall remain upon and be surrendered with the Premises upon the expiration or earlier termination of this Lease; provided that, at Landlord’s election and upon notice to Tenant, Tenant shall be required to remove all or any portion of the Expansion Improvements (including Telecommunication Facilities) upon the expiration or earlier termination of the Lease. Notwithstanding the foregoing, except as provided below in this Section 8(b), if Tenant’s submission of its Expansion Plans and Specifications to the Landlord for approval is accompanied by a written request that Landlord identify any Expansion Improvements that Landlord may require Tenant to remove upon the expiration or earlier termination of the Lease and such request includes a notice at the top of the page having a heading in at least 12-point type, bold and all capital letters stating “LANDLORD’S APPROVAL MUST IDENTIFY ANY EXPANSION IMPROVEMENTS WHICH LANDLORD MAY REQUIRE TENANT TO REMOVE UPON THE EXPIRATION OR EARLIER TERMINATION OF THE LEASE”, then Landlord shall identify such Expansion Improvements (if any) by written notice to Tenant given at the time of Landlord’s approval of the Expansion Plans and Specifications, and Tenant shall not be required to remove any such Expansion Improvements not so identified. However, Tenant reserves the right to amend and resubmit the Expansion Plans and Specifications within seven (7) days after receipt of Landlord’s approval thereof. In all events, Landlord reserves the right to require Tenant to remove any wiring and cabling installed by Tenant. All unattached and moveable partitions, trade fixtures, moveable equipment or furniture located in the Premises and acquired by or for the account of Tenant which can be removed without damage to the Building or Premises, and all personalty brought into the Premises by Tenant shall be owned by Tenant and may be removed by Tenant subject to and in accordance with Paragraph 4.7 of the Lease, including but not limited to all servers, server racks, generators, supplemental HVAC units, furniture, phone and TV systems.

(c) Tenant shall be solely responsible for the design and construction of the Expansion Improvements. Notwithstanding Landlord’s review and approval of the Expansion Plans and Specifications, Landlord shall have no liability to Tenant or to any other person for errors or omissions in the Expansion Plans and Specifications (Landlord’s review and approval of the Expansion Plans and Specifications being for Landlord’s own purposes). Tenant shall indemnify, defend, protect and hold Landlord and Landlord’s Agents harmless from all Claims which arise in any way, directly or indirectly from or in connection with the design and construction of the Expansion Improvements, including without limitation, claims arising from the work of Tenant’s architect, engineer, employees or agents, unless such design was mandated by Landlord over Tenant’s specific written objections thereto.

(d) Landlord shall grant an allowance to Tenant in an amount up to the Expansion Tenant Improvement Allowance (as defined in Section 2 hereof) to be used solely to reimburse the Tenant for the Expansion Tenant Improvement Costs and to pay the Expansion Construction Monitoring Fee. Subject to the terms and conditions hereof, the Expansion Tenant Improvement Allowance shall be available for disbursement in monthly draws (each an “Expansion Tenant Improvement Allowance Advance”) plus one (1) final draw of the Expansion Retainage (as defined below) in the following manner. At least fifteen (15) Business Days before the date upon which the Tenant desires an Expansion Tenant Improvement Allowance Advance or an advance of the Expansion Retainage, the Tenant shall submit an itemized requisition (an “Expansion Requisition”) on a form acceptable to the Landlord in its reasonable discretion, stating the amount of the advance, the items(s) to be reimbursed from the proceeds thereof, and the date upon which the advance is desired. Each Expansion Tenant Improvement Allowance Advance shall be subject to retainage in the amount of ten percent (10%) (the “Expansion Retainage”). Landlord’s obligation to make any Expansion Tenant Allowance Advance shall be subject to Tenant’s satisfaction of all of the following conditions other than item number (6), and Landlord’s obligation to advance the Expansion Retainage shall be subject to Tenant’s satisfaction of each and all of the following conditions numbered (1) through (6): (1) Tenant shall have submitted to Landlord a certification signed by Tenant’s architect certifying that all work on the Expansion Improvements which has been completed through the date of such certification (which shall be no earlier than the date of the subject Expansion Requisition) has been completed in all material respects in accordance with Expansion Plans and Specifications approved by the Landlord and attaching thereto an executed waiver or release of liens from Tenant’s general contractor for the Expansion Improvements for all work performed and materials delivered through the date of such Expansion Requisition, which
waiver and release shall be in such form as Landlord may reasonably require, (2) Tenant shall have provided Landlord with executed waivers or releases of liens from each of Tenant’s subcontractors and suppliers for all work performed and materials delivered through the date of such Expansion Requisition, which waivers and releases shall be in such form as Landlord may reasonably require, (3) Tenant shall have submitted to Landlord a certification of Tenant’s general contractor for the Expansion Improvements identifying each contractor, subcontractor and supplier who performed labor and/or supplied materials for the Expansion Improvements through the date of such Expansion Requisition, (4) Tenant shall have furnished Landlord with copies of third party invoices, for all work performed and materials delivered which are included in such Expansion Requisition, (5) at the time of such Expansion Tenant Allowance Advance there shall exist no event which is, or solely with the passage of time and/or giving of notice would be, an Event of Default, and (6) with respect to the advance of the Expansion Retainage, Tenant shall have submitted to Landlord an issued and effective certificate of occupancy for the Expansion Premises for the Permitted Use and a certification signed by Tenant’s architect certifying that the Expansion Improvements have been completed in accordance with Expansion Plans and Specifications approved by the Landlord and attaching thereto executed final waivers or releases of liens from Tenant’s general contractor and each of Tenant’s subcontractors and suppliers in connection with the Expansion Improvements in such form as Landlord may reasonably require, plus a certificate of Tenant’s general contractor identifying each contractor, subcontractor and supplier who performed labor and/or supplied materials for the Expansion Improvements. The foregoing items (1) through (6) above are herein collectively referred to as the “Expansion Tenant Allowance Conditions”. Subject to satisfaction of all of the Expansion Tenant Allowance Conditions applicable to a particular Expansion Tenant Allowance Advance and/or advance of the Expansion Retainage, Landlord shall pay to Tenant, within fifteen (15) Business Days after receipt by Landlord of a written request from Tenant for an Expansion Tenant Allowance Advance or the Expansion Retainage (as applicable) in accordance with the foregoing (or on such later date as requested by Tenant), the lesser of (a) the full amount of the remaining undisbursed Expansion Tenant Improvement Allowance after taking into account all Expansion Tenant Allowance Advances and deducting the aggregate amount of any undisbursed Expansion Retainage, except in the case of a final Expansion Requisition for the Expansion Retainage, and any unpaid balance of the Expansion Construction Monitoring Fee), if the aggregate sum of the invoices submitted pursuant to item (4) above equals or exceeds the full amount of the Expansion Tenant Improvement Allowance, or (b) the aggregate sum of invoices submitted pursuant to item (4) above (less the aggregate amount of any undisbursed Expansion Retainage, except in the case of a final Expansion Requisition for the Expansion Retainage, and any unpaid balance of the Expansion Construction Monitoring Fee), if said aggregate sum is less than the full amount of the Expansion Tenant Improvement Allowance. Except as and to the extent expressly provided in Section 8(f) hereof, Tenant shall not be entitled to any credit, trade off or cash payment for any unused portion of the Expansion Tenant Improvement Allowance, and Landlord shall have no obligation to Tenant with respect to any such unused portion of the Expansion Tenant Improvement Allowance. Further, notwithstanding anything herein to the contrary, in the event that Tenant has not completed the Expansion Improvements and/or satisfied all of the conditions for payment of the Expansion Tenant Improvement Allowance on or before April 1, 2014 (subject to a day for day extension for delays caused solely by Force Majeure, casualty and Landlord Delay) (time being of the essence), Landlord shall have no further obligation to make any Expansion Tenant Allowance Advance.

(e) In all events, on or before April 1, 2014 (subject to a day for day extension for delays caused solely by Force Majeure, casualty and Landlord Delay) (time being of the essence), (i) Tenant shall complete the Expansion Improvements, and (ii) if not already done pursuant to Section 8(d) above, Tenant shall submit to Landlord an issued and effective certificate of occupancy for the Expansion Premises for the Permitted Use and a certification signed by Tenant’s architect certifying that the Expansion Improvements have been completed in accordance with Expansion Plans and Specifications approved by the Landlord, together with executed final waivers or releases of liens from Tenant’s general contractor and each of Tenant’s subcontractors and suppliers in connection with the Expansion Improvements in such form as Landlord may reasonably require, plus a certificate of Tenant’s general contractor identifying each contractor, subcontractor and supplier who performed labor and/or supplied materials for the Expansion Improvements.
Upon completion of the Expansion Improvements and application of the Expansion Tenant Improvement Allowance against the Expansion Tenant Improvement Costs and the Expansion Construction Monitoring Fee, the unexpended and unapplied balance of the Expansion Tenant Improvement Allowance (if any) up to the maximum aggregate amount provided for in Section 8(g) hereof shall be available to Tenant in a single draw to reimburse Tenant for Expansion Tenant Expenditures upon receipt of a draw request (an “Expansion Tenant Expenditure Draw Request”) therefor in form and substance satisfactory to Landlord together with paid invoices, bills of sale, and any other documentation reasonably requested by Landlord. Except as provided in the immediately preceding sentence, Tenant shall not be entitled to receive any rent abatement, credit or payment on account of any unexpended portion of the Expansion Tenant Improvement Allowance.

In no event shall the aggregate amount of the Expansion Tenant Improvement Allowance applied against or used for Expansion Tenant Expenditures exceed an amount equal to One Hundred Thirty-Three Thousand Eight Hundred Fifty-Six and 25/100 Dollars ($133,856.25) (based upon Six and 25/100 Dollars ($6.25) per rentable square foot of the Expansion Premises). Notwithstanding anything to the contrary contained herein, in the event that Tenant has not submitted an Expansion Tenant Expenditure Draw Request to Landlord with all required supporting documentation by April 1, 2014 (time being of the essence), Landlord shall have no further obligation to fund or otherwise advance any of the Expansion Tenant Improvement Allowance for any Expansion Tenant Expenditures.


(a) At or prior to the execution of this First Amendment, the Tenant shall cause the Letter of Credit delivered to the Landlord pursuant to Paragraph 3.3.1 of the Lease to be amended to increase the amount thereof to Eight Hundred Nine Thousand Three Hundred Ninety-One and 60/100 Dollars ($809,391.60). Such amendment shall be in form and substance satisfactory to the Landlord, and the failure to deliver such amendment to the Landlord at or prior to the execution hereof shall constitute an Event of Default under the Lease.

(b) The Paragraph 3.3.2 of the Lease is hereby amended by deleting in its entirety the table which sets forth the Reduction Dates, the required amount of the Letter of Credit, and the reduction amounts of the Letter of Credit, and substituting in its stead the following table:

<table>
<thead>
<tr>
<th>Reduction Date</th>
<th>Required Amount of Letter of Credit After Reduction</th>
<th>Reduction Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 2014</td>
<td>$653,337.40</td>
<td>$156,054.20</td>
</tr>
<tr>
<td>October 1, 2015</td>
<td>$569,601.00</td>
<td>$83,736.40</td>
</tr>
<tr>
<td>March 31, 2016</td>
<td>$471,082.80</td>
<td>$98,518.20</td>
</tr>
<tr>
<td>March 31, 2017</td>
<td>$421,823.70</td>
<td>$49,259.10</td>
</tr>
</tbody>
</table>

10. Operating Costs; Property Taxes; Base Year. For any period during the Lease Term that the Premises consists of both the Initial Premises and the Expansion Premises, Tenant shall pay Estimated Operating Costs Allocable to the Premises, Operating Costs Allocable to the Premises, Estimated Property Taxes Allocable to the Premises and Property Taxes Allocable to the Premises with respect to both the Initial Premises and the Expansion Premises, subject to the terms set forth herein. Notwithstanding anything to the contrary contained herein and/or in the Lease, at Landlord’s option Tenant’s payment of Estimated Operating Costs Allocable to the Premises, Operating Costs Allocable to the Premises, Estimated Property Taxes Allocable to the Premises, and Property Taxes Allocable to the Premises shall be calculated and payable separately for the Initial Premises and the Expansion Premises in the same manner that such amounts are calculated and payable for the Premises as provided in the Lease,
provided that (a) the Base Year applicable to the Initial Premises shall be calendar year 2013 as provided in the Lease, (b) the Property Tax Base Amount applicable to the Initial Premises shall be Tenant’s Pro Rata Share (based solely upon the Initial Premises) of Property Taxes payable for fiscal tax year 2013 (beginning July 1, 2012 and ending June 30, 2013) as provided in the Lease, (c) the Base Year applicable to the Expansion Premises shall be calendar year 2014, and (d) the Property Tax Base Amount applicable to the Expansion Premises shall be Tenant’s Pro Rata Share (based solely upon the Expansion Premises) of Property Taxes payable for fiscal tax year 2014 (beginning July 1, 2013 and ending June 30, 2014).

11. **Parking**. The Lease is hereby amended by deleting Paragraph 4.11 thereof in its entirety and substituting the following in its stead:

>“4.11 Parking. Tenant shall have the nonexclusive privilege to use parking spaces on the Land in common with other tenants of Landlord, but only in areas reasonably designated by Landlord and only on a first-come-first-served basis. In addition, provided that the Original Tenant has not assigned this Lease nor sublet more than twenty-five percent (25%) of the Premises then demised to Tenant under this Lease (excluding transfers to Permitted Transferees), Tenant shall be granted one (1) reserved parking space (the “Reserved Space”) in front of the Building for the use of the Chief Executive Officer of the Original Tenant. The Reserved Space shall be designated by a sign stating “Reserved” to be installed by Landlord at Tenant’s Expense All of Tenant’s parking privileges shall be subject to the rules and regulations relating to parking adopted by Landlord from time to time. Landlord shall have the right to grant designated, reserved parking stalls to other tenants in the Building. In no event shall the number of parking stalls used by Tenant and Tenant’s Agents (including the Reserved Space) exceed the number of stalls allocated to Tenant in the definition of the Parking Ratio, provided, however, except with respect to the Reserved Space nothing in this sentence shall be deemed to alter the first-come-first-served basis of parking as provided in this paragraph 4.11. Landlord shall have no obligation whatsoever to monitor or police the parking or other common areas, except that Landlord shall use commercially reasonable efforts to monitor and enforce the use of the parking areas with respect to the parking ratio stated in this Lease.”

12. **Right of First Refusal**. Paragraph 6.20 of the Lease is hereby deleted in its entirety and the following is substituted in its stead:

6.20 **Right of First Refusal**.

6.20.1 Pursuant to the terms, conditions and limitations set forth in this paragraph 6.20, Tenant shall have a right of first refusal (the “Right to First Refusal”) with respect to the remainder of the second (2nd) floor of the Building (the “Second Floor Space”).

6.20.2 When Landlord receives an offer to lease any Second Floor Space from any third party which Landlord desires to accept (expressly including such offers which Landlord has solicited and which a third party has indicated it will accept) (each, an “Offer”), Landlord shall first present such Offer, in writing, to Tenant, and Tenant shall thereafter have five (5) Business Days in which to accept that Offer by delivery of written notice to Landlord. If Tenant fails to deliver to Landlord written acceptance of any Offer within the five (5) Business Day period set forth herein, then Tenant’s rights with respect to such Offer and the space referenced therein shall be void, and Landlord shall be free to lease the space that was the subject of such Offer to any third party.

6.20.3 In the event that the particular Offer from any third party includes space in the Building in addition to the applicable Second Floor Space, Landlord shall present such additional space to Tenant as part of the Offer (with any space presented to Tenant under this paragraph 6.20, whether Second Floor Space or other additional space, being “ROFR Space”). The Right of First Refusal shall apply to the entire portion of the ROFR...
Space that is the subject of any Offer that is presented to Tenant, and the Right of First Refusal may not be exercised by Tenant with respect to only a portion thereof (so that if the Offer includes Second Floor Space and other additional space, Tenant may only accept the entirety of the Second Floor Space and such additional space).

6.20.4 If Tenant declines to exercise such Right of First Refusal with respect to any particular Second Floor Space, and an offer from a different third party prospect is thereafter offered to Landlord with respect to the same Second Floor Space that Landlord desires to accept, Landlord shall have no obligation to re-offer such Second Floor Space to Tenant on the terms offered by such different prospect (nor shall Landlord have any similar obligation with respect to any additional offers from additional prospects received by Landlord with respect to the particular Second Floor Space).

6.20.5 If Tenant validly exercises the Right of First Refusal provided in this Lease, the parties shall execute an amendment to this Lease adding the ROFR Space to the Premises on the terms set forth in the Offer. If the term of the ROFR Space included in the Offer extends further than the Lease Term with respect to the then Premises, Tenant’s leasing of the ROFR Space shall be for the duration included in the Offer (on the economic terms applicable thereto set forth in the Offer). Except as otherwise set forth in the Offer, the terms applicable to the then existing Premises shall apply to the ROFR Space (provided that Tenant shall not have any right to the Extension Option with respect to the ROFR Space or any other extension right, nor shall Landlord have any obligation to make any improvements to the ROFR Space or provide any free rent, improvement allowance, or any other type of allowance, in each case unless set forth in the Offer). Notwithstanding the foregoing, an otherwise valid exercise of the Right of First Refusal contained in this Lease shall be fully effective, whether or not such confirmatory documentation is executed, and Tenant’s tenancy of such ROFR Space shall be subject to all the rights and obligations of the parties under this Lease.

6.20.6 Notwithstanding anything to the contrary in this Lease, Landlord shall have no obligations, and Tenant shall have no rights, under this paragraph so long as an Event of Default has occurred and is continuing.

13. Use of Certain Defined Terms. From and after the Expansion Commencement Date, any and all references to the term “Tenant Improvements” in Sections 4 and 6 of the Lease (including, without limitation, references in paragraphs 4.18, 4.21.3, and 6.8), where the context so permits, shall mean and refer to both the Tenant Improvements and Expansion Improvements.

14. Brokers. Tenant was represented in the transaction evidenced by this First Amendment by Jones Lang LaSalle, a licensed real estate broker. Landlord was represented in the transaction evidenced by this First Amendment by CB Richard Ellis, a licensed real estate broker. Each party to this Lease shall indemnify, defend and hold harmless the other party from and against any and all claims asserted against such other party by any real estate broker, finder or intermediary relating to any act of the indemnifying party in connection with this First Amendment. Landlord shall be responsible for paying any commission or fee owed to Landlord’s broker, CB Richard Ellis-N.E. Partners, LP, in connection with this Lease and CB Richard Ellis-N.E. Partners, LP shall be responsible for the payment of any commission or fee owed to Jones Lang LaSalle in connection with this First Amendment pursuant to a written agreement between CB Richard Ellis-N.E. Partners, LP and Jones Lang LaSalle.

15. No Defenses, Set-Offs or Counterclaims. The Tenant acknowledges that the Landlord and its representatives, including but not limited to its officers, employees and any independent contractors, has fulfilled all of its obligations to them under the Lease. The Tenant represents and warrants that it has no defenses, set-offs or counterclaims to the payment of its liabilities and obligations to the Landlord as set forth in the Lease as modified by this First Amendment with respect to any actions, inactions or statements of fact arising or existing prior and up to the date of this First Amendment and to the extent that the Tenant has any defense, set-off or counterclaim Tenant affirmatively WAIVES any such claim. The Tenant hereby releases and forever discharges the Landlord and its representatives from any and all claims, defenses,
actions, causes of action, suits, controversies, agreements, provisions and demands in law or in equity which the Tenant ever had or now has as of the date of this First Amendment against the Landlord or its representatives, including, but not limited to, claims relating to and arising out of the Lease.

16. Offer to Lease. The submission of this First Amendment to Tenant or its broker or other agent does not constitute an offer to enter into this First Amendment or to otherwise lease the Expansion Premises to Tenant. This First Amendment shall have no force or effect until: (a) it is executed and delivered by Tenant to Landlord; and (b) it is executed and delivered by Landlord to Tenant.

17. Severability; Captions. If any clause or provision of this First Amendment is determined to be illegal, invalid, or unenforceable under present or future laws, the remainder of this First Amendment shall not be affected by such determination, and in lieu of each clause or provision that is determined to be illegal, invalid or unenforceable, there be added as a part of this First Amendment a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable. Headings or captions in this First Amendment are added as a matter of convenience only and in no way define, limit or otherwise affect the construction or interpretation of this Lease.

18. Incorporation of Prior Agreement; Amendments. The Lease, together with this First Amendment contains all of the agreements of the parties hereto with respect to any matter covered or mentioned therein or herein, and no prior agreement or understanding pertaining to any such matter shall be effective for any purpose. No provision of the Lease as amended by this First Amendment may be amended or added to except by an agreement in writing signed by the parties to the Lease or their respective successors in interest.

19. Authority. Each individual executing this First Amendment on behalf of Tenant represents and warrants to Landlord that he or she is duly authorized to so execute and deliver this First Amendment and that all corporate actions and consents required for execution of this First Amendment have been given, granted or obtained. If requested by Landlord, Tenant shall, within ten (10) days after demand by Landlord, deliver to Landlord satisfactory evidence of the due authorization of this First Amendment and the authority of the person executing this First Amendment on its behalf.

20. Ratification of Lease. The Lease, as herein amended, remains in full force and effect and is hereby ratified and reaffirmed in all respects.

<THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.>
IN WITNESS WHEREOF, this First Amendment has been executed the date and year first above set forth.

TENANT

The Endurance International Group, Inc., a Delaware/corporation

By: /s/ Hari Ravichandran

Print Name: 

Its: 

LANDLORD

MEPT Burlington, LLC, a Delaware limited liability company

By: MEPT Edgemoor REIT, LLC, its Manager

By: Bentall Kennedy (U.S.) LP, its Authorized Signatory

By: Bentall Kennedy (U.S.) G.P. LLC, its General Partner

By: /s/ Jeanette R. Flory

Name: Jeanette R. Flory

Its: Senior Vice President

6/13/13

By: /s/ Peter Potrykus

Name: Peter Potrykus

Its: Vice President

List of Exhibits:

• First Amendment Exhibit A - Expansion Premises
• First Amendment Exhibit B - Expansion Improvements
• First Amendment Exhibit C - Expansion Work Outline

13
LANDLORD ACKNOWLEDGEMENT

STATE OF MARYLAND

In Montgomery County, on this 13th day of June, 2013, before me, the undersigned notary public, personally appeared Peter Potrykus:

☒ personally known to me, or
☐ provided to me through satisfactory evidence of identification, which was
  ☐ a ☐ driver’s license
  ☐ (other) ☐ ____________________________

to be the person whose name is signed on the preceding or attached First Amendment to Lease, and acknowledged to me that he/she/they signed same voluntarily for their stated purpose, as VP Bentall Kennedy (U.S.) G.P. LLC, as General Partner of Bentall Kennedy (U.S.) LP.

/s/ Karon E. Williams
(official signature and seal of notary)
My Commission expires: 8/5/2015

(seal) MY COMMISSION EXPIRES
AUGUST 5, 2015

TENANT ACKNOWLEDGEMENT

COMMONWEALTH OF MASSACHUSETTS

In Middlesex County, on this 13th day of June, 2013, before me, the undersigned notary public, personally appeared Hari Ravichandran:

☒ personally known to me, or
☐ provided to me through satisfactory evidence of identification, which was
  ☐ a ☐ driver’s license
  ☐ (other) ☐ ____________________________

To be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she/they signed same voluntarily for their stated purpose, as CEO/President of The Endurance International Group, Inc., a Delaware corporation.

/s/ Angeline K. Silva
(official signature and seal of notary)
My Commission expires: July 5, 2013

(seal)
First Amendment Exhibit C

Expansion Work Outline

(see next page)

1
1. Interior Partitions:
New interior walls shall be constructed of 3-5/8” x 25 Ga. metal studs at 16” O/C with 1/2” gypsum wallboard on both sides. Walls shall extend to underside of deck above.

2. Doors, Frames and Hardware:
Doors to be painted hollow metal with hollow metal frames.

3. Ceilings:
Ceilings to be Armstrong Dune #1775 2x2 beveled regular ceiling tiles in Armstrong Interlude XL 9/16” grid system.

4. Floor Finishes:
Modular carpet tiles to be Shaw “Signature” modular tiles. Color to be Onyx Stone. 4” straight vinyl base to be provided along walls.

5. Paint:
Gypsum board walls throughout corridors shall be painted, and shall receive one primer and two finish coats of latex eggshell finish paint.
All doors and frames shall receive a primer and two finish coats of semi gloss paint.

6. Lighting:
Fixtures to be recessed compact fluorescent down lights

7. Power:
Housekeeping outlets to be provided.

8. HVAC:
HVAC system to be extended into corridors, with new ductwork, diffusers, controls & equipment as required by new layout.

9. Fire Protection:
Recessed sprinklers to be provided in accordance with NFPA 13.

10. Life Safety:
Emergency lighting, exit signs, fire extinguishers and fire alarm horn/strobe units to be provided as required by new layout.

END
This Master Services Agreement ("MSA") is entered into by ThePlanet.com Internet Services, Inc., a Delaware corporation ("Planet") and the below-signed customer ("Customer"), a Florida limited liability company, on the date Customer signs the MSA ("Effective Date"). The term "Agreement" shall refer to the following agreements (including any amendments thereto) between Planet and Customer: the MSA, the Service Exhibit attached hereto, any applicable server order forms, Planet’s Acceptable Use Policy (posted on www.theplanet.com, the "AUP"), and any applicable Planet service level agreement agreed to by the parties hereto.

1. **Services.** Planet agrees to provide the hosting and network services as provided for in, and subject to the terms of, the Agreement ("Services") beginning on the date that Planet submits to Customer access codes to use the Services or when otherwise provided for in the Service Exhibit attached hereto ("Commencement Date"). Planet may perform additional technical, supplemental, or professional services for Customer at either Planet’s published pricing rates or at rates mutually agreed to between Customer and Planet. Also, Planet may perform remedial services as provided for in the AUP at the pricing set forth therein and without obtaining Customer’s consent in advance.

With respect to each hosted server for which Services are provided to Customer by Planet and which is specifically identified by a unique IP address and hardware code identifier used internally by Planet (a "Server"), Planet will not engage in any price increases with respect to any Server during the first [**] months after the Effective Date of this MSA and will be entitled to engage in price increases of the original price of such Server provided that same do not exceed [**]% of the original price during any [**] month period, and further do not exceed on a cumulative basis [**]% of the original price over the entire time period during which Services are provided to Customer for such Server. Such price protection will apply with respect to each Server on an individual basis.

2. **Payment.** Customer agrees to pay the charges in US dollars for the Services, and for any additional services described herein, as set forth in the Agreement (collectively, "Charges"). Except as otherwise provided for herein, Charges shall be invoiced to Customer in advance (but may include any applicable pro-rated amounts for incomplete months of Service provision) and shall be due and payable upon receipt. Any additional one-time charges, including early cancellation charges, accrued interest, late fees, service reinstatement fees, and any usage-based charges (e.g., Internet access) shall be invoiced in arrears and appear on either regular monthly invoices or separate invoices. Customer also shall pay to Planet all expenses incurred by Planet in exercising any of its rights under this Agreement or applicable law with respect to the collection of a Payment Default, including attorneys’ fees, court costs, and collection agency fees. Planet may charge interest on any invoice amounts that are overdue by more than [**] days at the lesser of (a) [**]% per month or (b) the maximum non-usurious rate under applicable law. Customer shall be deemed to have accepted as conclusively accurate any invoice that it has not disputed in a writing delivered to Planet within [**] months of the invoice date. In the event that
this Agreement is terminated by Planet for any reason constituting “Planet Termination” (as that term is defined below) or by Customer for any reason other than “Customer Termination” (as that term is defined below), all Charges under the Agreement, including all remaining monthly fees due for the remaining portion of the Initial Term and any applicable Renewal Period, are immediately due and payable.

3. Term and Termination. As long as Customer has never ordered in any month during the Initial Term or any Renewal Period (as defined herein) less than the Minimum Monthly Charges (as that term is defined in the Service Exhibit attached hereto), the initial term (“Initial Term”) of the Agreement shall be two (2) years, commencing on the Commencement Date. Unless the Agreement is earlier terminated, as provided for herein, and as long as Customer has never ordered in any month during the Initial Term or any Renewal Period less than the Minimum Monthly Charges, the Initial Term shall automatically renew for successive terms of ninety (90) days (each, a “Renewal Period”). Either party may terminate this Agreement for any reason by delivering to the other party a written notice of non-renewal thirty (30) days prior to the termination of the Initial Term or any active Renewal Period.

Notwithstanding the foregoing, Planet may immediately terminate this Agreement at any time, and without liability, upon the occurrence of any of the following (“Planet Termination”): (i) Customer’s failure to pay any overdue invoice amount upon written or email notice by Planet or (ii) Customer’s material breach or violation of any provision of the Agreement that is not cured within [*] days of Customer’s receipt of written notice from Planet referencing such breach or violation; (iii) Customer ceasing to do business in the normal course, becoming or being declared insolvent or bankrupt, being the subject of any proceeding relating to liquidation or insolvency which is not dismissed within ninety (90) calendar days, or making an assignment for the benefit of its creditors; (iv) Customer’s failure to cure any violation of the AUP within a reasonable amount of time; or (v) Planet determines in its sole discretion that Customer is continues to host content, despite being given a reasonable amount of time by Planet to remove such content, that may subject Planet to legal liability (in which case, Planet may also modify the Service to

THE PLANET MASTER SERVICES AGREEMENT – Page 1

Customer initials: /s/ BO

Planet sales rep initials: /s/ JM
avoid such liability).

Customer may terminate this Agreement with respect to all, and not less than all, of the Services without liability (except for Charges due through the effective
date of such termination) upon the occurrence of a material breach by Planet of its obligations to provide the Services according to the terms of the Agreement
that is not cured within [**] business days after written notice from Customer describing the such breach in detail is received by Planet ("Customer
Termination"). In the event of a Customer Termination, Customer shall pay (i) any outstanding installation Charges, (ii) a pro-rated Charge based on the number
of days Planet provided Services prior to the date of Customer Termination, and (iii) if the Services include software for which Planet does not then provide
general customer support, Customer shall pay to Planet an amount equal to Planet’s cost of such software for the entire Initial Term and any applicable Renewal
Periods. If Customer terminates this Agreement for any reason other than a Customer Termination, Customer shall pay to Planet an amount equal to all unpaid Charges
for the remainder of the then current term of this Agreement.

Upon termination of this Agreement, Planet and Customer shall have no obligations to each other, except as provided for in this Agreement. Upon termination of
this Agreement, Customer shall (i) pay all Charges and other amounts due and owing to Planet, (ii) remove from Planet’s premises all property owned by
Customer, and (iii) return to Planet all software, access keys, and any other property provided to Customer by Planet under this Agreement. Any property of
Customer not removed from Planet’s premises within [**] days after such termination shall become the property of Planet, which may, among other things, dispose
of such property without the payment of any compensation to Customer. The rights and obligations of both parties, which by their nature would continue
beyond the termination of this Agreement (including, those relating to confidentiality, payment of outstanding Charges, limitations of liability and
indemnification), shall survive such termination.

Notwithstanding the foregoing, as long as Customer has never ordered in any month during the Initial Term or any Renewal Period less than the Minimum
Monthly Charges, in the event that Planet permanently terminates and deactivates the Services or any portion thereof in a manner, and for a reason, that is not
permitted under this Agreement or the AUP and without providing sufficient notice as required herein ("Wrongful Termination"), Customer shall be entitled to
defer a dollar amount equal to: (1) in the event of the termination or deactivation of all the Services, the full amount of fees paid by Customer to Planet during
the then-current term of the Agreement or (2) in the event of the termination or deactivation of a portion of the Services, the percentage of the full amount of fees
paid by Customer to Planet during the then-current term of the Agreement that corresponds to the percentage of the Services terminated or deactivated relative to
the total Services in effect immediately before the termination or deactivation, with the payment in either of the foregoing scenarios to be less any and all amounts
owing to Planet by Customer as of the date the Wrongful Termination, as liquidated damages. The “current term” of the Agreement for this purpose shall be the
period commencing on the Effective Date and ending on the date of termination or deactivation, which latter date may fall within the Initial Term or a Renewal
Period. The sum is agreed upon as liquidated damages and not as a penalty. The parties hereto have computed, estimated, and agreed upon the sum as an attempt
to make a reasonable forecast of probable actual loss because of the difficulty of estimating with exactness the damages which will result. These liquidated
damages are Customer’s exclusive remedy against Planet for any damages whatsoever to Customer arising out of or related to a Wrongful Termination. No claim
for such liquidated damages may be asserted by Customer against Planet more than [**] months following the date of termination or deactivation.

5. Indemnification. Customer agrees to indemnify and hold harmless Planet and the directors, officers, employees, and agents of Planet (each an “Indemnified
Party”) against any losses, claims, damages, liabilities, penalties, actions, proceedings, judgments, or any and all costs thereof (collectively, “Losses”) to which an
Indemnified Party may become subject and which Losses arise out of, or relate to the Agreement or Customer’s use of the Services, and will reimburse an
Indemnified Party for all legal and other expenses, including reasonable attorneys’ fees incurred by such Indemnified Party, in connection with investigating,
defending, or settling any Loss, whether or not in connection with pending or threatened litigation in which such Indemnified Party is a party.


PLANET SHALL NOT BE LIABLE FOR (i) ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR FOR ANY LOSS OF
PROFITS OR LOSS OF REVENUE RESULTING FROM THE USE OF THE SERVICES AND PRODUCTS BY CUSTOMER OR ANY THIRD PARTIES OR
(ii) ANY LOSS OF DATA RESULTING FROM DELAYS, NONDELIVERIES, MISDELIVERIES OR SERVICE INTERRUPTIONS

PLANET PROVIDES THE SERVICES AND PRODUCTS “AS IS,” WITHOUT WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED AND
DISCLAIMS ALL IMPLIED WARRANTIES. INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR
FITNESS FOR A PARTICULAR PURPOSE.

CUSTOMER SHALL BE SOLELY RESPONSIBLE FOR THE SELECTION, USE AND SUITABILITY OF THE SERVICES AND PRODUCTS AND
PLANET SHALL HAVE NO LIABILITY THEREFORE.

Except as otherwise expressly provided for in this MSA, the exclusive remedy against Planet for any damages whatsoever to

THE PLANET MASTER SERVICES AGREEMENT – Page 2

Customer initials /s/ BO

Planet sales rep initials /s/ JM
Customer arising out of or related to this Agreement shall be the refund of the fees actually paid by Customer to Planet with respect to the then-current term of this Agreement. No claim may be asserted by Customer against Planet more than [**] years following the date of the event that underlies any such claim.

7. Miscellaneous Terms.

Notices. Unless otherwise specified herein, all notices, requests and other communications hereunder shall be sufficiently given if in writing and delivered personally or sent by facsimile transmission, internationally recognized overnight courier, or registered or certified mail (return receipt requested) to the address or facsimile number of Customer listed in the Company’s records or Company as set forth below. Such notices or other communications shall be deemed to have been given (a) on the date delivered (if delivered personally), (b) on the date that return confirmation is received (if sent by facsimile), (c) on the business day after being sent by an internationally recognized overnight air courier, or (c) five days after being sent (if sent by registered or certified mail).

THE PLANET, 1333 Stemmons Freeway, Suite 110, Dallas, Texas 75207, Attention Accounting Manager, Facsimile Number [**].

Governing Law, Jurisdiction, Venue. This Agreement and any dispute arising from the performance or breach hereof shall be governed by and construed and enforced in accordance with, the laws of the state of Texas, without reference to conflicts of laws principles and excluding any application of the United Nations Convention on the International Sale of Goods. The exclusive venue for all disputes arising out of the Agreement shall be Dallas County, Texas. In any proceeding to enforce, interpret, or challenge the enforceability of this Agreement, the prevailing party in such suit, action, or proceeding shall be entitled to its reasonable attorneys’ fees, court costs, and all other costs of litigation through all authorized appeals.

Waiver. It is agreed that no waiver by any party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

Amendment. No modifications or amendments to this Agreement shall be binding on the Parties unless executed in writing and signed by the party to be bound by such instrument.

Severability. If one or more of the provisions contained in this Agreement are found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected.

Counterparts. This Agreement may be executed in counterparts, each of which (and photocopies and facsimiles thereof) shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

Force Majeure. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses on account of failure of performance by the defaulting party if the failure is occasioned by any occurrence or contingency beyond its reasonable control, including war, strike, fire, Act of God, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control of the nonperforming party.

Planet’s Use of Customer’s Name. Customer agrees that Planet may publicly disclose that Planet is providing services to Customer and may include Customer’s name in any promotional materials, such as press releases or Planet’s web site. Neither party may publicly use the other party’s logo or other trade or service mark without that party’s written consent.

Non-Solicitation. Customer agrees that it shall not solicit for employment with Customer (or with any other party) any Planet employee with whom Customer has had direct contact in connection with this Agreement during the term of this Agreement and for [**] months following termination of this Agreement.

Ownership. Planet shall own all intellectual property that it may develop in the course of performing the Services. Each party to this Agreement retains exclusive ownership and rights in its trade secrets, inventions, copyrights, and other intellectual property. Upon termination of the Agreement, Customer agrees to promptly release any Internet protocol numbers, addresses, or address blocks assigned to Customer in connection with the Services.

Survival. Sections 2, 5, 6, these miscellaneous provisions, and any other provisions that survive by their nature shall survive the expiration or termination of this Agreement for any reason.

Third-Party Beneficiaries. There shall be no third party beneficiaries to the Agreement, including customers, employees, agents, or insurers.

Assignment. This Agreement shall be binding upon and inure to the benefit of the parties’ respective successors and permitted and assigns. This Agreement shall not be assignable by Customer without Planet’s prior written consent. Planet may assign the
Agreement in whole or in part. This Agreement shall be binding upon and accrue to the benefit or any permitted assignee, and any such assignee shall agree to perform the obligations of the assignor.

<table>
<thead>
<tr>
<th>Customer</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>HostGator.com LLC</td>
<td>ThePlanet.com Internet Services, Inc</td>
</tr>
<tr>
<td>[*]</td>
<td>1333 Stemmons Fwy., Suite 110</td>
</tr>
<tr>
<td>[*]</td>
<td>Dallas, Texas 75207</td>
</tr>
<tr>
<td>[*]</td>
<td></td>
</tr>
</tbody>
</table>

By: /s/ Brent Oxley
Printed Name: Brent Oxley
Title: Secretary & General Counsel
Date: 7/6/06

By: /s/ illegible
Title: Owner
Date: 6/26/06

THE PLANET MASTER SERVICES AGREEMENT – Page 4

Customer initials /s/ BO
Planet sales rep initials: /s/ JM
Customer Name: HostGator.com LLC

Services Ordered:

Initial Service Term:
As used in the MSA, the term “Minimum Monthly Charges” shall mean at least $[**] per month in Services ordered by Customer, inclusive of those Services provided by Planet to Customer immediately before the execution of this Agreement.

Price Schedule:

Customer initials: /s/ BO

HostGator.com LLC by Brent Oxley as President

Date: 6/26/06

Customer initials /s/ BO

Planet sales rep initials: /s/ JM
AMENDMENT TO
THE MASTER SERVICES AGREEMENT

This Amendment (this “Amendment”) to the Master Services Agreement (as defined below) is entered into on November 9, 2012 (the “Execution Date”) by and between SoftLayer Technologies, Inc. (f/k/a ThePlanet.com Internet Services, Inc., and referred to herein as “SoftLayer”) and HostGator.com LLC (the “Customer”). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Master Services Agreement that was entered into by and between SoftLayer and the Customer with an Effective Date (as defined in the Master Services Agreement) of June 26, 2006 (the “Master Services Agreement”).

1. This Amendment shall be effective as of September 7, 2012 (the “Amendment Effective Date”) and shall continue until June 6, 2014 (the “Amendment Expiration Date”) and the term of this Amendment shall constitute a Renewal Period (as such term is defined in the Master Services Agreement). The first paragraph of Section 3. Term and Termination of the Master Services Agreement shall be of no further force or effect from and after the Amendment Effective Date, and the term of the Master Services Agreement shall expire concurrently with the Amendment Expiration Date with neither party having any renewal rights or any obligation to give a notice of non-renewal.

2. Notwithstanding anything to the contrary in the Master Services Agreement, the Master Services Agreement is hereby amended by SoftLayer and the Customer as follows:

a. As of the Amendment Effective Date until the Amendment Expiration Date (the “Amendment Effective Period”), the price charged for each Server that SoftLayer has designated prior to November 5, 2012 to service the Customer shall be an amount equal to the following (the “New Pricing”): (i) the price charged per Server under the August 2012 invoice (“Prior Per Server Price”) plus (ii) [**]% of the Prior Per Server Price.

b. The price charged for each new Server that is designated by SoftLayer between November 5, 2012 and December 31, 2012 to service the Customer shall be equal to the New Pricing.

c. The price charged for each new Server that is designated by SoftLayer between January 1, 2013 and the Amendment Expiration Date to service the Customer shall be an amount equal to (i) the New Pricing plus (ii) [**]% of the New Pricing.

d. Any Servers then in service or designated to service the Customer by SoftLayer after the Amendment Expiration Date shall be based on pricing and other terms agreed upon by SoftLayer and the Customer.

e. Notwithstanding anything in the Master Services Agreement to the contrary, the prices for Servers during the Amendment Effective Period are set forth in Paragraphs 2.a., 2.b. and 2.c. above and SoftLayer may not engage in any price increases with respect to any Server beyond such prices during the Amendment Effective Period.

f. The Customer shall have the right to cancel Servers at any time, without payment of a premium or penalty. Upon any cancellation of a Server by the Customer, the Customer shall have no obligation to make any payments to SoftLayer for such Server other than any amounts owing for service prior to the date of cancellation of the Server.

g. The Customer shall not (i) have any obligation to maintain any number of Servers at any time or (ii) be responsible for any minimum amount of charges, including the “Minimum Monthly Charges” referred to in the Service Exhibit of the Master Services Agreement.

h. During the Amendment Effective Period plus eighteen months after the Amendment Expiration Date, neither party shall knowingly or willfully make false, misleading or
disparaging statements about the other party to any third party, including, without limitation, any such statement about any of such other party’s or its affiliates, services, operations, officers, members, managers, partners, employees, agents or contract counterparties. Nothing in this paragraph shall be construed to limit the ability of either party to make such statements to its affiliates, advisors, officers, members, managers, partners employees, agents, a court or other governmental entity made (i) for the purpose of enforcing its rights under the Master Services Agreement or this Amendment in a legal proceeding or dispute resolution proceeding, or (ii) pursuant to valid legal process, including, but not limited to, a subpoena, interrogatories, court order or government investigation.

i. SoftLayer shall provide Services to the Customer during the term of the Amendment Effective Period at the same service levels as SoftLayer provides such services to Customer immediately prior to the Amendment Effective Date.

j. Effective on the Execution Date, SoftLayer hereby rescinds the Notice of Non-Renewal, dated October 31, 2012, that SoftLayer delivered to Customer and such Notice of Non-Renewal shall be deemed null and void ab initio and shall be treated for all purposes as if such Notice of Non-Renewal was never delivered by SoftLayer.

k. Subject to the Force Majeure provisions of the Master Services Agreement, SoftLayer shall not take any action that is disruptive to a migration from Servers at SoftLayer and SoftLayer shall dedicate one technical account manager to service the Customer’s account and to facilitate Customer’s migration from Servers at SoftLayer.

l. Notwithstanding anything in the Master Services Agreement or this Amendment to the contrary: (i) during the Amendment Effective Period, in the event of a Wrongful Termination by SoftLayer of the Master Services Agreement, Customer shall not be entitled to recover liquidated damages pursuant to the fifth paragraph in Section 3 of the Master Services Agreement and (ii) Customer shall have the right to seek damages (including Customer’s reasonably foreseeable incidental, special or consequential damages or lost profits or lost revenues, including as a result of any loss of data resulting from delays, nondeliveries, misdeliveries or service interruptions) arising out of, relating to or resulting from such Wrongful Termination by SoftLayer of the Master Services Agreement in an amount up to the amount of liquidated damages Customer would have been entitled to pursuant to the fifth paragraph in Section 3 of the Master Services Agreement. SoftLayer and the Customer further agree that the following sentences in the fifth paragraph in Section 3 of the Master Services Agreement are hereby deleted: “The sum is agreed upon as liquidated damages and not as a penalty. The parties hereto have computed, estimated, and agreed upon the sum as an attempt to make a reasonable forecast of probable actual loss because of the difficulty of estimating with exactness the damages which will result. These liquidated damages are Customer’s exclusive remedy against Planet for any damages whatsoever to Customer arising out of or related to a Wrongful Termination.”

m. No later than the close of business on November 13, 2012, the Customer shall make payment to SoftLayer of $[**] (which represents the aggregate amounts specified in the September 2012 and October 2012 invoices previously delivered by SoftLayer to the Customer) by wire transfer of immediately available funds in accordance with the wiring instructions set forth on Exhibit A hereto.

n. Notwithstanding anything to the contrary in the Master Services Agreement or this Amendment, the parties hereto agree that irreparable damage (for which money damages, even if available, would not be an adequate remedy) would occur in the event that any of the provisions of the Master Services Agreement (as amended by this Amendment) were not performed in accordance with their specific terms. It is accordingly agreed that any non-breaching party shall be entitled to specific performance of the terms hereof, in addition to any other remedy under the Master Services Agreement (as amended by this Amendment) or otherwise at law or in equity.

3. Effective on the Execution Date, each reference to “this Agreement,” “the Agreement,” “this MSA,” “the MSA,” “hereunder,” “hereof,” or other words of like import in the Master Services Agreement...
Agreement, this Amendment and in the other documents entered into in connection with the Master Services Agreement shall mean and be a reference to the Master Services Agreement as amended hereby. Except as specifically amended by this Amendment, the Master Services Agreement shall remain in full force and effect and is hereby ratified and confirmed.

4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Amendment may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5. This Amendment is governed by and shall be construed in accordance with the law of the State of Texas without regard to the principles of conflict of laws thereof.

[signatures to follow]
IN WITNESS WHEREOF, the undersigned have duly executed this Amendment on the Execution Date.

SoftLayer Technologies, Inc.
By: /s/ Lance Crosby
Name: Lance Crosby
Its: Chief Executive Officer

HostGator.com LLC
By: /s/ David C. Bryson
Name: David C. Bryson
Its: EVP & General Counsel
Wiring Instructions

**

ABA/Routing:  
SWIFT Number:  
Customer Name:  
Account Number:  

5
COLLOCATION/INTERCONNECTION LICENSE

ONE SUMMER STREET

MARKLEY BOSTON, LLC,
a Delaware Limited Liability Company
as Licensor,

and

THE ENDURANCE INTERNATIONAL GROUP, INC.,
a Delaware Corporation
as Licensee
<table>
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<th>SECTION</th>
<th>PREMISES, BUILDING AND COMMON AREAS</th>
<th>Page</th>
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<td>SECTION 3</td>
<td>FEES AND CHARGES</td>
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<td>SERVICES AND HVAC</td>
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<td>SECTION 5</td>
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<td>SECTION 9</td>
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<td>SECTION 10</td>
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<td>SECTION 11</td>
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<td>4</td>
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<td>SECTION 12</td>
<td>LATE CHARGES</td>
<td>5</td>
</tr>
<tr>
<td>SECTION 13</td>
<td>MISCELLANEOUS PROVISIONS</td>
<td>5</td>
</tr>
</tbody>
</table>
LIST OF EXHIBITS

Exhibit A: OUTLINE OF PREMISES
Exhibit B: NOTICE OF LICENSE TERM DATES
Exhibit C: INTERCONNECTION FACILITY SERVICE LEVELS
Exhibit D: RULES AND REGULATIONS
Exhibit E: FORM OF LICENSEE’S ESTOPPEL CERTIFICATE
Exhibit F: LIST OF LICENSEE’S EQUIPMENT
ONE SUMMER STREET
COLLOCATION/INTERCONNECTION LICENSE

This Data Center/Technology License (the “License”), dated as of the date set forth in Item 1 of the Summary of Basic License Information (the "Summary"), below, is made by and between MARKLEY BOSTON, LLC, a Delaware Limited Liability Company ("Licensor"), and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation ("Licensee").

SUMMARY OF BASIC LICENSE INFORMATION

<table>
<thead>
<tr>
<th>ITEM</th>
<th>TERMS OF LICENSE</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Date:</td>
<td>May 29, 2007 (the “Effective Date”)</td>
</tr>
<tr>
<td>2.</td>
<td>Premises (Section 1):</td>
<td></td>
</tr>
<tr>
<td>2.1</td>
<td>Building</td>
<td>Approximately 392,000 rentable square feet located at One Summer Street, Boston, Massachusetts 02111.</td>
</tr>
<tr>
<td>2.2</td>
<td>Premises:</td>
<td>Approximately nine hundred ninety (990) square feet of licensable, caged space located on the 4th floor of the Building, as more particularly shown on Exhibit A attached to the License.</td>
</tr>
<tr>
<td>3.</td>
<td>License Term (Section 2):</td>
<td></td>
</tr>
<tr>
<td>3.1</td>
<td>Length of Term:</td>
<td>Five (5) years and no (0) months.</td>
</tr>
<tr>
<td>3.2</td>
<td>License Commencement:</td>
<td>Upon Completion of Licensor’s Work.</td>
</tr>
<tr>
<td>3.3</td>
<td>License Expiration Date:</td>
<td>The date immediately preceding the five (5) year anniversary of the License Commencement Date.</td>
</tr>
<tr>
<td>4.</td>
<td>Summary of Fees (Section 3):</td>
<td></td>
</tr>
<tr>
<td>4.1</td>
<td>Base Fees</td>
<td>$[<strong>] monthly with [</strong>]% [<strong>] escalations on the [</strong>] of the License Commencement Date. The first month fee payment is due upon execution of this License Agreement.</td>
</tr>
<tr>
<td>4.2</td>
<td>Cross-Connection Fees</td>
<td>$[<strong>] monthly per Fiber cross-connection (with one-time $[</strong>] cabling charge per cross-connection), $[<strong>] monthly for each coax cross-connection (with a one-time $[</strong>] cabling charge), $[<strong>] monthly for each copper or Ethernet cross connection (with a one-time $[</strong>] cabling fee), $[<strong>] monthly per [</strong>] with capacity of up to [<strong>] ports (reduces monthly charges for Fiber cross-connections to $[</strong>], with one-time installation and cabling charge to be determined based on requirement).</td>
</tr>
<tr>
<td>4.3</td>
<td>Non-Recurring Set-Up Fees</td>
<td>$[**], due upon execution of this License.</td>
</tr>
<tr>
<td>4.4</td>
<td>Fee Commencement Date:</td>
<td>Same as the License Commencement Date Referenced in Summary Section 3.2 above.</td>
</tr>
<tr>
<td>5.</td>
<td>Security Deposit</td>
<td>N/A</td>
</tr>
<tr>
<td>6.</td>
<td>Address of Licensee (Section 13.9):</td>
<td>Attention: Steve Sydness, CEO The Endurance International Group, Inc. 70 Blanchard Rd. Burlington, MA 01803 <a href="mailto:ssydness@maileig.com">ssydness@maileig.com</a> Phone: 781-852-3232 Fax: 781-852-2915</td>
</tr>
</tbody>
</table>
7. **Address of Licensor**
   *(Section 13.9)*: Jeffrey D. Markley
   Manager
   Markley Boston, LLC
   One Summer Street
   Boston, Massachusetts 02111
   with a copy to:
   Devon S. Cutchins
   General Counsel
   Markley Group
   555 West 5th Street, 4th Floor
   Los Angeles, CA 90013
   Phone: 213-622-3000
   Fax: [**]

8. **Broker(s)**: N/A
SECTION 1  
PREMISES, BUILDING AND COMMON AREAS

1.1. Premises, Building and Common Areas.

1.1.1 The Premises. Licensor hereby licenses to Licensee and Licensee hereby licenses from Licensor the space as set forth in Item 2.2 of the Summary of Basic License Information ("Summary") and outlined in Exhibit A attached hereto (the "Premises"). The parties hereto agree that the license of the Premises is upon and subject to the terms, covenants and conditions herein set forth. The parties hereto hereby acknowledge that the purpose of Exhibit A is to show the approximate location of the Premises in the "Building" as that term is defined in Item 2.1 of the Summary, and such Exhibit is not meant to constitute an agreement, representation or warranty as to the construction of the Premises. The taking of possession of the Premises by Licensee shall conclusively establish that the Premises and the Building were at such time in good and sanitary order, condition and repair.

1.1.2 Access. Licensor agrees that, subject to Licensor’s reasonable rules and regulations, and access control systems and procedures, and the terms of this License, Licensee shall have access to the Premises, and Common Areas on the 4th floor, 24 hours a day, 365 days a year during the License Term.

1.1.3 Licensor’s Work. Licensor will construct a cage around the Premises in accordance with the dimensions contained on Exhibit A hereto, utilizing [**]. Licensor will provide to the Premises [**] for power and communications distribution. Licensor will provide [**] power to panels in the Premises to which Licensee shall connect its equipment. Licensor will also provide sufficient cooling to maintain room temperature in accordance with ASHRAE standards.

SECTION 2  
LICENSE TERM

2.1. License Term. The terms and provisions of this License shall be effective as of the date of this License. The term of this License (the "License Term") shall be as set forth in Item 3.1 of the Summary, shall commence on the date set forth in Item 3.2 of the Summary (the "License Commencement Date"), and shall terminate on the date set forth in Item 3.3 of the Summary (the "License Expiration Date") unless this License is sooner terminated as hereinafter provided. For purposes of this License, the term "License Year" shall mean each consecutive twelve (12) month period during the License Term; provided, however, that the last License Year shall end on the License Expiration Date. At any time during the License Term, Licensor may deliver to Licensee a notice in the form as set forth in Exhibit B, attached hereto, as a confirmation only of the information set forth therein, which Licensee shall execute and return to Licensor within [*] business days after receipt thereof. Licensee acknowledges that the rights granted to Licensee hereunder do not constitute a lease or easement of any portion of the Premises or Building, nor do they create a partnership or joint venture between Licensor and Licensee. Licensor hereby reserves the right to grant, renew or extend similar licenses to others. Licensee shall have no right to hold over after the expiration of the Term of this License without Licensor’s consent. If Licensee holds over after the termination of this License such holdover shall be deemed to be upon all of the terms of this License except that the amount of the License Fee shall be increased to an amount equal to [**] percent ([**]%) of the License Fees in effect immediately prior to the termination. If Licensee holds over for more than [**] days, Licensee shall also pay to Licensor all damages actually sustained by Licensor resulting from retention of possession by Licensee in excess of the double License Fee set forth in the preceding sentence.

SECTION 3  
FEES AND CHARGES

Licensee shall pay, without prior notice or demand, to Licensor or Licensor’s agent at the management office of the Building, or, at Licensor’s option, at such other place as Licensor may from time to time designate in writing, by a check for currency which, at the time of payment, is legal tender for private or public debts in the United States of America, base fees for the Premises ("Base Fees") and all such other recurring fees, payable in monthly installments as set forth in Item 4 of the Summary in advance on or before the first day of each and every calendar month during the License Term, without any setoff or deduction whatsoever. The Fees for the first full month of the License Term, along with the entire Set-Up Fees and Security Deposit, shall be paid at the time of Licensee’s execution of this License.

3.1. Base Fees. Base Fees are subject to [**]% escalations on [**] of the License Commencement Date.

<table>
<thead>
<tr>
<th>Monthly Fee (Item 4.1 in Summary)</th>
<th>Set-Up Fee (Item 4.3 in Summary)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(**)</td>
<td>$(**)</td>
</tr>
</tbody>
</table>

3.2. Cross-Connection Fees (Item 4.2 in Summary). All Cross-Connection Fees are subject to [**]% escalations on [**] of the License Commencement Date.

<table>
<thead>
<tr>
<th>Connection Type</th>
<th>Monthly Fee (per connection)</th>
<th>Set-Up Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiber Cross Connects</td>
<td>$(**)</td>
<td>$(**)</td>
</tr>
<tr>
<td>Coax Cross Connects</td>
<td>$(**)</td>
<td>$(**)</td>
</tr>
<tr>
<td>Copper and Ethernet Cross Connects</td>
<td>$(**)</td>
<td>$(**)</td>
</tr>
<tr>
<td>Disconnects Fiber/Coax</td>
<td>$(**)</td>
<td>NRC equal to [**]</td>
</tr>
</tbody>
</table>
3.3. **Fiber and Conduit Fees.** Should Licensee require that conduit and fiber be run from the interconnection facility through any of the fiber entries in the building and to the exterior of the building, the following fiber and conduit fees shall apply.

<table>
<thead>
<tr>
<th>Terminations Optical</th>
<th>Monthly Fee</th>
<th>Set-Up Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>[**] Fibers</td>
<td>[**]</td>
<td>[**]</td>
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<td>[**] Fibers</td>
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<td>[**] Fibers</td>
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<td>[**]</td>
</tr>
<tr>
<td>[**] Fibers</td>
<td>[**]</td>
<td>[**]</td>
</tr>
<tr>
<td>[**] Connectors Degraded</td>
<td>[**]</td>
<td>[**]</td>
</tr>
<tr>
<td>[**] Position Cable</td>
<td>[**]</td>
<td>[**]</td>
</tr>
</tbody>
</table>

3.4. **Additional Technician Time.**

Technician time required to set up services is included in the “Set-Up Fees” listed above. Any additional non-emergency technician time required by Licensee will be billed at a rate of $[**] per hour and shall be applied to the monthly invoice for the month following the date upon which the time and services were provided. All non-emergency work should be requested in writing, [**] business days in advance. All technician time not scheduled [**] business days in advance will be charged the emergency rates of $[**] per hour from 8:00 am to 5:00 pm Monday through Friday and $[**] per hour during all other times.

**SECTION 4**

**SERVICES AND HVAC**

4.1. **Standard Licensee Services.** Licensor and Licensee shall provide the following services to the Premises.

4.1.1 Licensor shall connect, at Licensee’s expense, Licensee’s equipment in the Licensed Facilities to termination points on the cable distribution system within the Building’s Cross Connect Room (the “CCR”), designated by Licensor. Licensor shall provide the services as specified in Exhibit C. Service Levels, provided that in the event of any conflict between this Service Levels as specified in Exhibit C, the provisions of this License shall prevail. Licensor shall not conduct any cross-connections with other tenants or licensees of the building outside of the CCR. Licensee shall comply with the Rules and Regulations as specified in Exhibit D. Licensor will monitor security, environment, power and other conditions in the Licensed Facilities.

4.1.2 Licensee may, by written notice to Licensor, request that an interconnection be made between Licensee and any other licensee or tenant of the Building within the interconnection facilities located in the Building. Licensee’s notice shall describe in adequate detail the type of connection to be made and shall be accompanied by a written agreement with the other licensee or tenant permitting such interconnection and authorizing Licensor to make such interconnection. Subject to the terms of the Interconnection Facility Service Levels, a copy of which is attached hereto as Exhibit C, within [**] business days after receiving such request, Licensor shall cause the desired interconnection to be established. By making the request, Licensee agrees to pay the fees as set forth in Section 3 above for each such interconnection.

4.1.3 **Amendments to Services Provided.** Licensee may request changes to the services to be provided pursuant to Section 3 and/or Section 4.1.1 above by submitting a written request to Licensor. All change requests should specify the date upon which the changes should be made. The monthly charge for all services shall be prorated for the number of days remaining in the month at the time that the change was made and the prorated amount shall be applied to the invoice for the following month.

4.1.4 **Power.** Licensor shall provide to the Premises [**] power to panels in the Premises to which Licensee shall connect its equipment. Licensee is required to maintain a [**] configuration at all times and Licensor has the right to shut down one side of the power service at any time for maintenance or any other reason. Licensor shall have no liability to Licensee for any damages resulting from Licensee’s failure to maintain a [**] configuration. The cost of power utilized by Licensee will be [**] by Licensor.

4.1.5 **HVAC.** Heating, ventilation and air conditioning (“HVAC”) service in the Premises, will be provided by Licensor, (collectively, “HVAC Equipment”), which shall be subject to the [**].

4.2. **Emergency Generator.** Licensor has installed for the benefit of the Licensees of the Building an emergency generator plant (the “Building Emergency Generators”) in the Building which is in service as of the execution of this License. Licensee’s use of such emergency power shall be in accordance with such rules and regulations and as may be established by Licensor from time to time.

4.3. ** Interruption of Use.** Subject to the Service Level Guarantee below, Licensee agrees that Licensor shall not be liable for damages, by abatement of Fees or otherwise, for failure to furnish or delay in furnishing any service, or for any diminution or interruption in the quality or quantity thereof, when such failure or delay or diminution is occasioned, in whole or in part, by repairs, replacements, or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity, gas, water, or other fuel at the Building after commercially reasonable effort to do so, by any accident, riot or other dangerous conditions, emergencies, or casualty whatsoever, by act or default of Licensee or other parties, or by any other cause beyond Licensor’s reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Licensee’s use and possession of the Premises or relieve Licensee from paying Fees or performing any of its obligations under this License. Furthermore, Licensor shall not be liable under any circumstances for a loss of, or injury to, property or for injury to, or interference with, Licensee’s business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure to furnish any of the services or
4.4. **Service Level Guarantee.** Licensor guarantees that it will maintain the following minimum service levels (the “Service Levels”) with respect to the Services:

4.4.1 **Power.** Licensor warrants that the entire quantity of Licensee’s purchased power as set forth herein will be delivered (***)% of the time, including during any period of scheduled maintenance. Any power outage lasting longer than [**] seconds shall result in a Service credit to be applied to Licensee’s next rent payment, equal to [**]. In the event that there are [**] power outages lasting longer than [**] hours during the Term, Licensee may terminate this License upon thirty (30) days written notice to Licensor.

4.4.2 **Environments.** Licensor will ensure that the temperature of open space in the Premises will remain between [**] degrees Fahrenheit, and relative humidity will remain between [**]%. If the temperature or humidity of the open space in the Premises exceeds these parameters, the Licensee shall receive a credit to be applied to Licensee’s next monthly payment equal to [**]. If the temperature or humidity of the open space in the Premises exceeds these parameters for longer than [**] hours on [**] occasions during the Term, Licensee may terminate this License upon thirty (30) days written notice to Licensor.

## SECTION 5

### INSURANCE [SUBJECT TO REVIEW BY OUR INSURERS]

5.1. **Indemnification and Waiver.** Licensee hereby assumes all risk of damage to property or injury to persons in, upon or about the Premises from any cause whatsoever and agrees that Licensor, its partners, subpartners and their respective officers, agents, employees and independent contractors (collectively, “Licensor Parties”) shall not be liable for, and are hereby released from any responsibility for, any damage either to person or property or resulting from the loss of use thereof, which damage is sustained by Licensee or by others persons claiming through Licensee. Licensee shall indemnify, defend, protect, and hold harmless the Licensor Parties from and against any and all Claims incurred in connection with or arising from: (i) any cause in, on or about the Premises (excepting only causes arising within the walls of the Premises or pipes under the control of the Licensor); (ii) any acts, omissions or negligence of Licensee or of any person claiming by, through or under Licensee, or of any of Licensee’s Customers, the contractors, agents, employees, invitees and/or licensees of Licensee or any such person, in, on or about the Building (including, without limitation, any Claims relating to the installation, placement, removal or financing of any Alterations, improvements, fixtures, conduit, equipment and/or appurtenances in, on or about the Premises and Building); and/or (iii) any breach by Licensee of the terms of this License. Licensee’s agreement to indemnify Licensor pursuant to this Section 5.1 is not intended and shall not relieve any insurance carrier of its obligations under policies required to be carried by Licensee pursuant to the provisions of this License, to the extent such policies cover the matters subject to Licensee’s indemnification obligations.

5.2. **Licensee’s Compliance With Licensor’s Fire and Casualty Insurance.** Licensee shall, at Licensee’s expense, comply with all insurance company requirements pertaining to the use of the Premises and Building. Licensee, at Licensee’s expense, shall comply with all rules, orders, regulations or requirements of the American Insurance Association (formerly the National Board of Fire Underwriters) and with any similar body.

5.3. **Licensee’s Insurance.** Licensee shall maintain Commercial General Liability Insurance covering the insured against claims of bodily injury, personal injury and property damage (including loss of use thereof) arising out of Licensee’s operations (and the operations of any Customers of Licensee), and contractual liabilities (covering the performance by Licensee of its indemnity agreements), the aggregate insured limits of which shall be (**) dollars, at all times following the date (the "Insurance Start Date") which is the date of Licensee’s entry into the Premises to perform any work or commence business operations therein.

5.4. **Subrogation.** Licensor and Licensee agree to endeavor to have their respective insurance companies issuing property damage insurance with respect to the Building and Premises waive any rights of subrogation that such companies may have against Licensor or Licensee, as the case may be. Anything in this License to the contrary notwithstanding, Licensor and Licensee hereby waive and release each other of and from any and all Claims of each party for any loss or damage that may occur to the Premises, Building and/or the personal property of each party within the Building, but only to the extent the releasing party’s loss or damage is covered under casualty insurance policies in effect at the time of such loss or damage or would have been covered by the casualty insurance required to be carried under this Section 5 had the releasing party complied with its applicable insurance obligations under this Section 5. Each party agrees to promptly give to its respective insurance company which has issued policies of insurance covering any risk of direct physical loss, written notice of the terms of the mutual waivers contained in this Section 5, and to have such insurance policies properly endorsed, if necessary, to prevent the invalidation of said insurance coverage by reason of said waivers.

## SECTION 6

### NONWAIVER

No provision of this License shall be deemed waived by either party hereto unless expressly waived in a writing signed thereby. The waiver by either party hereto of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of same or any other term, covenant or condition herein contained. The subsequent acceptance of Fees hereunder by Licensor shall not be deemed to be a waiver of any preceding breach by Licensee of any term, covenant or condition of this License, other than the failure of Licensee to pay the particular Fees so accepted, regardless of Licensor’s knowledge of such preceding breach at the time of acceptance of such Fees.
SECTION 7
ASSIGNMENT AND SUBLETTING

7.1. Transfers. Licensee shall not, without die prior written consent of Licensor, assign, mortgage, pledge, hypothecate, encumber, or permit any lien to attach to, or otherwise transfer, this License or any interest hereunder, permit any assignment, or other transfer of this License or any interest hereunder by operation of law, sublet the Premises or any part thereof, or enter into any license, or concession agreements or otherwise permit the occupancy or use of the Premises or any part thereof by any persons other than Licensee and its employees and contractors (all of the foregoing are hereinafter sometimes referred to collectively as “Transfers” and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a “Transferee”), provided that to the extent required by lender to Licensee, Licensee shall be permitted to grant a security interest or other lien to Licensee’s lender as security for obligations owed to such lender by Licensee.

7.2. Licensor’s Consent. Licensor may withhold consent for any reason whatsoever at Licensor’s sole discretion.

SECTION 8
SURRENDER OF PREMISES

8.1. Surrender of Premises. No act or thing done by Licensor or any agent or employee of Licensor during the License Term shall be deemed to constitute an acceptance by Licensor of a surrender of the Premises unless such intent is specifically acknowledged in writing by Licensor.

8.2. Removal of Licensee Property by Licensee. Upon the expiration of the License Term, or upon any earlier termination of this License, Licensee shall, subject to the provisions of this Section 8, quit and surrender possession of the Premises to Licensor in as good order and condition as when Licensee took possession and as thereafter improved by Licensor and/or Licensee. Upon such expiration or termination, Licensee shall not remove all or any of Licensee’s conduit, lines, or connecting equipment.

SECTION 9
ESTOPPEL CERTIFICATES

Within [**] days following a request in writing by Licensor, Licensee shall execute, acknowledge and deliver to Licensor an estoppel certificate, which, as submitted by Licensee, shall be substantially in the form of Exhibit E, attached hereto (or such other form as may be required by any prospective ground lessor, mortgagee or purchaser of the Building, or any portion thereof), indicating therein any exceptions thereto that may exist at that time, and shall also contain any other information reasonably requested by Licensor or Licensee’s mortgagee or prospective mortgagee. Any such certificate may be relied upon by any prospective ground lessor, mortgagee or purchaser of all or any portion of the Building. Licensee shall execute and deliver whatever other instruments may be reasonably required for such purposes. Failure of Licensee to timely execute, acknowledge and deliver such estoppel certificate or other instruments shall constitute an acceptance of the Premises and an acknowledgment by Licensee that statements included in the estoppel certificate are true and correct, without exception.

SECTION 10
SUBORDINATION

10.1. Master Lease. Licensor and Licensee acknowledge that Licensor is not currently the owner of the Building but is a ground lessee of a ground lease thereof pursuant to that certain Master Lease (the “Master Lease”) between Licensor, as lessee, and MSP One Summer Street LLP, (“Master Landlord”), as landlord and owner, and that Licensee’s and Licensee’s rights and obligations under this License are subject to the terms and conditions of the Master Lease.

10.2. Subordination. Without the necessity of any additional document being executed by Licensee for the purpose of effecting a subordination, this License shall be subject and subordinate at all times to ground or underlying licenses and to the lien of any mortgage or deeds of trust now or hereafter placed on, against or affecting the Building, Licensor’s interest or estate in the Building, or any ground or underlying license; provided, however, that if the lessee, mortgagee, trustee, or holder of any such mortgage or deed of trust elects to have Licensee’s interest in this License be superior to any such instrument, then, by notice to Licensee, this License shall be deemed superior, whether this License was executed before or after said instrument, provided further that notwithstanding any such subordination, Licensee shall be entitled to peaceful possession of the Premises and to all of its rights under this License at all times during the License Term hereof so long as Licensee is not in default hereof as provided in Section 11 hereof. Notwithstanding the foregoing, Licensee covenants and agrees to execute and deliver upon demand such further instruments evidencing such subordination or superiority of this License as may be required or requested by Licensor.

SECTION 11
DEFAULTS: REMEDIES

11.1 Events of Default. The occurrence of any of the following shall constitute a default of this License by Licensee:

11.1.1 Any failure by Licensee to pay any Fee or any other undisputed charge required to be paid under this License, or any part thereof, when due unless such failure is cured within [**] business days after written notice to Licensee; or

11.1.2 Except where a specific time period is otherwise set forth for Licensee’s performance in this License, in which event the failure to perform by Licensee within such time period shall be a default by Licensee under this Section 11, any failure by Licensee to observe or perform any other provision, covenant or condition of this License to be observed or performed by Licensee where
such failure continues for [**] days after written notice thereof from Licensor to Licensee; provided that if the nature of such default is such that the same cannot reasonably be cured within [**] day period, Licensee shall not be deemed to be in default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such default. The notice periods provided above in this [Section 11] are in lieu of, and not in addition to, any notice periods provided by any applicable Laws.

11.2. Remedies Upon Default. Upon the occurrence of any event of default by Licensee, Licensor shall have, in addition to any other remedies available to Licensor at law or in equity (all of which remedies shall be distinct, separate and cumulative), the option to pursue any one or more of the following remedies, each and all of which shall be cumulative and nonexclusive, without any notice or demand whatsoever.

11.2.1 Terminate this License, in which event Licensee shall immediately surrender the Premises to Licensor, and if Licensee fails to do so, Licensor may, without prejudice to any other remedy which it may have for possession or arrearages in fees, enter upon and take possession of the Premises and expel or remove Licensee and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim or damages therefor.

11.2.2 Licensor shall at all times have the rights and remedies, without prior demand or notice except as required by applicable Laws, to seek any declaratory, injunctive or other equitable relief, and specifically enforce this License, or restrain or enjoin a violation or breach of any provision hereof.

11.3. Efforts to Re-License. No re-entry or repossession, repairs, maintenance, changes, alterations and additions, relicensing, appointment of a receiver to protect Licensee’s interests hereunder, or any other action or omission by Licensor shall be construed as an election by Licensor to terminate this License or Licensee’s right to possession, or to accept a surrender of the Premises.

SECTION 12
LATE CHARGES

12.1. Late Charges. If any installment of Fees or any other sum due from Licensee shall not be received by Licensor or Licensor’s designee within [**] days after said amount is due, then Licensee shall pay to Licensor a late charge equal to [**] percent ([**]%) of the overdue amount plus any reasonable attorneys’ fees incurred by Licensor by reason of Licensee’s failure to pay Fees and/or other charges when due hereunder. The late charge shall be in addition to all of Licensor’s other rights and remedies hereunder and shall not be construed as liquidated damages or as limiting Licensor’s remedies.

12.2. Interest. In addition to the late charge described in Section 12.1 above, any Fees or other amounts owing hereunder which are not paid within [**] days after the date they are due shall bear interest from the date when due until paid at a rate per annum equal to the highest rate permitted by applicable Laws, not to exceed [**]% per annum.

SECTION 13
MISCELLANEOUS PROVISIONS

13.1. Modification of License. Should any current or prospective mortgagee or ground lessor for the Building require a modification of this License, which modification will not cause an increased cost or expense to Licensee or in any other way materially and adversely change the rights and obligations of Licensee hereunder, then and in such event, Licensee agrees that this License may be so modified and agrees to execute whatever documents are reasonably required therefor and to deliver the same to Licensor within [**] days following a request therefor.

13.2. Transfer of Licensor’s Interest. Licensee acknowledges that Licensor has the right to transfer all or any portion of its interest in the Building and in this License, and Licensee agrees that in the event of any such transfer, Licensor shall automatically be released from all liability under this License arising from and after the effective date of the transfer and Licensee agrees to look solely to such transferee for the performance of Licensor’s obligations hereunder arising from and after the date of the transfer and such transferee shall be deemed to have fully assumed and be liable for all such future obligations of Licensor under this License, including the return of any Security Deposit, and Licensee shall attorn to such transferee. Licensee further acknowledges that Licensor may assign its interest in this License to a mortgage lender as additional security and agrees that such an assignment shall not release Licensor from its obligations hereunder.

13.3. Partial Invalidity. If any term, provision or condition contained in this License shall, to any extent, be invalid or unenforceable, the remainder of this License, or the application of such term, provision or condition shall not be affected thereby, and each and every other term, provision and condition of this License shall be valid and enforceable to the fullest extent possible.

13.4. Licensor Exculpation. The liability of Licensor or the Licensor Parties to Licensee for any default by Licensor under this License or arising in connection herewith or with Licensor’s operation, management, leasing, repair, renovation, alteration or any other matter relating to the Building or the Premises shall be limited solely and exclusively to an amount which is equal to or less than the interest of Licensor in the Building. Neither Licensor, nor any of the Licensor Parties shall have any personal liability therefor, and Licensee hereby expressly waives and releases such personal liability on behalf of itself and all persons claiming by, through or under Licensee.

13.5. Entire Agreement. It is understood and acknowledged that there are no oral agreements between the parties hereto affecting this License and this License and the Exhibits hereto, constitute the parties’ entire agreement with respect to the leasing of the Premises and supersede and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between the parties hereto.
13.6 **Right to License.** Licensor reserves the absolute right to effect such other tenancies in the Building as Licensor in the exercise of its sole business judgment shall determine to best promote the interests of the Building.

13.7 **Force Majeure.** Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions, civil commotions, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Fees and other charges to be paid by Licensee pursuant to this License and except as to Licensee’s obligations under this License (collectively, a “**Force Majeure**”), notwithstanding anything to the contrary contained in this License, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage.

13.8 **Waiver of Redemption by Licensee.** Licensee hereby waives, for Licensee and for all those claiming under Licensee, any and all rights now or hereafter existing to redeem by order or judgment of any court or by any legal process or writ, Licensee’s right of occupancy of the Premises after any termination of this License.

13.9 **Notices.** All notices, demands, statements, designations, approvals or other communications (collectively, “**Notices**”) given or required to be given by either party to the other hereunder or by law shall be in writing, shall be (i) sent by United States certified or registered mail, postage prepaid, return receipt requested (“**Mail**”), (ii) delivered by a nationally recognized overnight courier, or (iii) delivered personally. Any Notice shall be sent, transmitted, or delivered, as the case may be, to Licensee at the appropriate address set forth in Item 6 of the Summary, or to such other place as Licensee may from time to time designate in a Notice to Licensor, or to Licensor at the appropriate address set forth in Item 7 of the Summary, or to such other places as Licensor may from time to time designate in a Notice to Licensee. Any Notice will be deemed given upon the earlier of (A) three (3) days after the date it is posted if sent by Mail, (B) the date the overnight courier delivery is made or attempted to be made, or (C) the date personal delivery is made.

13.10 **Licensee’s Equipment.** Licensee shall notify Licensor in writing of all equipment to be installed in the Premises. The notification should include the amperage rating of the equipment as well as the date of proposed install. Licensee’s initial installation will include the equipment described in Exhibit F.

13.11 **Authority.** If Licensee is a corporation, trust, partnership or Limited Liability Company, each individual executing this License on behalf of Licensee hereby represents and warrants that Licensee is a duly formed and existing entity qualified to do business in Massachusetts and that Licensee has full right and authority to execute and deliver this License and that each person signing on behalf of Licensee is authorized to do so.

13.12 **Attorneys’ Fees.** In the event that either Licensor or Licensee should bring suit for the possession of the Premises, for the recovery of any sum due under this License, or because of the breach of any provision of this License or for any other relief against the other, then all costs and expenses, including reasonable attorneys’ fees, incurred by the prevailing party therein shall be paid by the other party, which obligation on the part of the other party shall be deemed to have accrued on the date of the commencement of such action and shall be enforceable whether or not the action goes to judgment.

13.13 **Governing Law: WAIVER OF TRIAL BY JURY.** This License shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts. IN ANY ACTION OR PROCEEDING ARISING HEREFROM, LICENSOR AND LICENSEE HEREBY CONSENT TO (i) THE JURISDICTION OF ANY COMPETENT COURT WITHIN THE COMMONWEALTH OF MASSACHUSETTS, (ii) SERVICE OF PROCESS BY ANY MEANS AUTHORIZED BY MASSACHUSETTS LAWS, AND (iii) IN THE INTEREST OF SAVING TIME AND EXPENSE, TRIAL WITHOUT A JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR THEIR SUCCESSORS IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS LICENSE, THE RELATIONSHIP OF LICENSOR AND LICENSEE, LICENSEE’S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM FOR INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY.

13.14 **Counterparts.** This License may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single license.

13.15 **No Violation.** Licensee hereby warrants and represents that neither its execution of nor performance under this License shall cause Licensee to be in violation of any agreement, instrument, contract, Law, rule or regulation by which Licensee is bound, and Licensee shall protect, defend, indemnify and hold Licensor harmless from and against any and all Claims arising from Licensee’s breach of this warranty and representation.
IN WITNESS WHEREOF, Licensor and Licensee have caused this License to be executed the day and date first above written.

“Licensor”:

MARKLEY BOSTON, LLC,
a Delaware Limited Liability Company

By:  /s/ Jeffrey D. Markley
Name:  Jeffrey D. Markley
Title:  Manager

“Licensee”:

THE ENDURANCE INTERNATIONAL
GROUP, INC.,
a Delaware Corporation

By:  /s/ Steve Sydness
Name:  Steve Sydness
Title:  CEO
EXHIBIT A
OUTLINE OF PREMISES

[PLEASE PROVIDE DESCRIPTION OF PREMISES, AS WELL AS OF LICENSOR’S WORK AND TIMETABLE FOR COMPLETION]

Licensor shall complete the Licensor Work within five weeks following the date of this License.
To:
Steve Sydness, CEO
The Endurance International Group, Inc.
70 Blanchard Rd.
Burlington, MA 01803
ssydness@maileig.com
Phone: 781-852-3232
Fax: 781-852-2915

Re: Collocation/Interconnection License dated May 2007 between MARKLEY BOSTON, LLC, a Delaware Limited Liability Company ("Licensor"), and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation ("Licensee") concerning nine hundred ninety (990) square feet of caged space in the Neutral Collocation Facility on the 4th floor of the building located at One Summer Street, Boston, Massachusetts 02111.

Gentlemen:

In accordance with the Collocation/Interconnection License (the "License"), we wish to advise you and/or confirm as follows:

1. The License Term shall commence on or has commenced on the License Commencement Date of , 2007 for a License Term of five (5) years, ending on , 2012.

2. Fees commenced to accrue on , 2007, in the amount of $ per month.

3. Your payment checks should be made payable to Markley Boston, LLC, or such other person or entity as designated in writing by Licensor.

“Licensor”:

MARKLEY BOSTON, LLC,
a Delaware Limited Liability Company

By:

Name: Jeffrey D. Markley
Its: President

Agreed to and Accepted as of , 20 .

“Licensee”:

THE ENDURANCE INTERNATIONAL GROUP, INC.
a Delaware Corporation

By: ____________________________

Name: Steve Sydness
Its: CEO

cc: David C. Bryson, Esq.
Vice President & General Counsel
The Endurance International Group, Inc.
70 Blanchard Rd.
Burlington, MA 01803
dbryson@maileig.com
Phone: 781-852-3209
Fax: 781-998-8277
The Interconnection Facility is located on the Fourth (4th) Floor within the One Summer Street Telecom Facility in Boston, Massachusetts. The Interconnection Facility is comprised of two sections, the Equipment Area (comprised of two or more rooms) and the Cross Connect Area.

**Equipment Area.**

The equipment area includes the licensee spaces where all racks, cabinets and cages will be located. Licensees will have access to their equipment on a 24 x 7 basis. In order to facilitate access licensees will provide a list of authorized personnel to whom access cards will be issued. Licensees will be required to comply with all base building rules and regulations. At least one technician provided by the Licensor will be available from 8:00 am to 5:00 pm, Monday through Friday, excluding holidays.

Licensees who are leasing a cabinet, half-cabinet or cage within the Equipment Area for the purpose of providing fiber to the Interconnection Facility will be assigned a port location on a [**] rack along with a conduit route. Prior to installation, a conduit routing plan must be submitted to building management and approved in writing. An exact location for penetration of the Interconnection Facility will also be designated.

Upon installation of conduit into the Equipment Area of the Interconnection Facility, Licensees will terminate all fiber into the Licensee’s assigned area. All terminations will be scheduled in writing and the management will coordinate the installations. Terminations will be made during normal business hours. Should Licensee require after hours installation, additional fees laid out in this document will apply.

**Cross Connect Area.**

The Cross Connect Area is where all cross connects will be made. Licensee will not have access to this portion of the Interconnection Facility. Should a Licensee require an inspection of the existing cross-connects or equipment in use, an appointment may be made for escorted access. All requests for access must be made in writing and submitted to the Interconnection Facility manager. Only employees designated on the list submitted by the Licensee will be permitted access. All appointments should be scheduled during normal business hours.

**Cross Connects.**

In order to initiate a cross connect, a licensee will make a request in writing during normal business hours. Licensor will provide a standard form to each licensee. The licensee initiating the cross connect will be required to provide signatures of authorized personnel or a letter of authorization from both parties involved in the cross connect. Cross connect requests will be acknowledged in writing. This document will include a completion date for the cross-connect. Licensee cross connects will be completed within [**] business days from the time of order placement. Companies that do not have an agreement with Licensor shall not be permitted to interconnect with licensees within the Interconnection Facility.
Licensees will be required to provide terminating information within their own equipment as well as terminating information within the connecting companies’ equipment. All cross-connects will be performed during normal business hours. Should a licensee require an after hours cross connect, this work will be subject to the additional fees listed in this document. All cross-connects outside a licensee’s equipment area must be completed by Licensor’s technician.

All cross connects will be terminated to Bell Core Standards. The connections will be tested by the requesting company. Once connection has been accepted, it will be documented by the Licensor’s OSS System. Current termination specifications and DB loss information are listed in the Equipment Specifications set forth below. Additional technical requirements can be met, but must be specified in writing. Any customized work will be billed on an hourly basis.

Technical Services.

Technical Services within the Neutral Collocation and Interconnection Facilities must be either (1) performed by Licensor’s technicians or (2) supervised by Licensor’s technicians. The Interconnection Facility will be staffed between the hours of 8:00 A.M. and 500 P.M. Should a licensee require technical hands-on support, Licensor’s technicians will be billed at a rate of $[*] per hour during normal business hours. If a licensee has a service request, the licensee can contact Licensor at the Building Management Office.

The Interconnection Facility will be monitored 24 hours a day, 7 days a week. Licensees will have the ability to customize a service level agreement that meets their requirements. Should a licensee place an emergency service call after hours and they do not have an agreement in place, a technician will respond within [**] hours. If the problem is found to be with either licensee’s equipment, a minimum [**] hour call out will be assessed at $[**] per hour.

**Interconnection Facility Equipment Specifications**

Typical Rack or Cabinet Mount Termination Panels (Source ADC). [**] Series Products—system is a flexible and modular series of fiber cross-connect panels. System will use integral [**] components for the correct protection, bend radius management, and slack patch cord storage required by fiber cross-connect applications.

Normal Capacity. [**] position—Height [**] (varying modularity and segregation may be utilized with full line use of [**] position termination and termination/splice fiber panels.

EXHIBIT C

1
Connector Style. [**].

Mounting Style. [**] standard mounting for channel racks. Optional [**] mount with [**] as extension piece and cable management system are available. [**] standard with ability to flush mount in cabinets or racks.

Latch Type. [**].

Number of Cable Clamps. [**]

Typical Fiber Optic Specifications for Connectors on Jumpers (Source ADC)

<table>
<thead>
<tr>
<th>Insertion Loss</th>
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<tbody>
<tr>
<td>&lt;[**] db max.</td>
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<tr>
<td>&lt;[<strong>] db &lt;[</strong>] db</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Return Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; [**] db min.</td>
</tr>
<tr>
<td>&gt; [<strong>] db &gt; [</strong>] db</td>
</tr>
</tbody>
</table>

Factory connectors/patch cords are tested to a master cable to be better than [**]dB IL and [**]dB RL. [**] fiber optic cable is typical.

* The [**] connector will be the standard connection we will stock. If something other than this connector is required, Licensor’s personnel can work with the specified requirement at the time.
EXHIBIT D
RULES AND REGULATIONS

Licensee shall faithfully observe and comply with the following Rules and Regulations. Licensor shall not be responsible to Licensee for the nonperformance of any of said Rules and Regulations by or otherwise with respect to the acts or omissions of any other Licensees or occupants of the Building. In the event of any conflict between the Rules and Regulations and the other provisions of this License, the License shall control.

1. Licensee shall not alter any lock or install any new or additional locks, bolts or card key access systems on any doors or windows of the Premises without obtaining Licensor’s prior written consent. Licensee shall bear the cost of any lock changes or repairs required by Licensee. Two keys will be furnished by Licensor for the Premises, and any additional keys required by Licensee must be obtained by Licensee from Licensor at a reasonable cost to be established by Licensor. Upon the termination of this License, Licensee shall restore to Licensor all keys of stores, offices, and toilet rooms, either furnished to, or otherwise procured by, Licensee and in the event of the loss of keys so furnished, Licensee shall pay to Licensor the cost of replacing same or of changing the lock or locks opened by such lost key if Licensor shall deem it necessary to make such changes.

2. All doors opening to public corridors shall be kept closed at all times except for normal ingress and egress to the Premises.

3. Any signs, notices, logos, pictures, names or advertisements which are installed and that have not been separately approved by Licensor may be removed without notice by Licensor at Licensee’s expense. Licensee may not install any signs on the exterior or roof of the Building or in the Common Areas. Any signs or other items visible from the exterior of the Premises or Building, shall be subject to the prior approval of Licensor, in its sole discretion.

4. To maintain the first-rate quality standards within the Neutral Collocation and Cross Connect facilities, tenants or licensees and their service providers shall not run cabling or fiber connections outside of tenants’ or licensees’ leased cabinets or cages. Tenants and Licensees must schedule any of their wiring requirements with the Building Operations office and use Building technicians. A tenant or licensee may use its own internal resources to perform this work, however, in doing so it must retain the services of a Building technician or management representative in a supervisory capacity to ensure that the work performed meets facility’s quality standards.

5. Licensor reserves the right to close and keep locked all entrance and exit doors of the Building during such hours as are customary for comparable buildings in the vicinity of the Building. Licensee, its employees and agents must be sure that the doors to the Building are securely closed and locked when leaving the Premises if it is after the normal hours of business for the Building. Any Licensee, its employees, agents or any other persons entering or leaving the Building at any time when it is so locked, or any time when it is considered to be after normal business hours for the Building, may be required to sign the Building register. Access to the Building may be refused unless the person seeking access has proper identification or has a
previously arranged pass for access to the Building. Licensor will furnish passes to persons for whom Licensee requests same in writing. Licensee shall be responsible for all persons for whom Licensee requests passes and shall be liable to Licensor for all acts of such persons. Licensor and its agents shall in no case be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. In case of invasion, mob, riot, public excitement, or other commotion, Licensor reserves the right to prevent access to the Building during the continuance thereof by any means it deems appropriate for the safety and protection of life and property.

6. No furniture, freight or equipment of any kind shall be brought into the Building without prior notice to Licensor. All moving activity into or out of the Building shall be scheduled with Licensor and done only at such time and in such manner as Licensor designates. Licensor will not be responsible for loss of or damage to any such property in any case. Any damage to any part of the Building or its contents, occupants or visitors by moving or maintaining any such property shall be the sole responsibility and expense of Licensee.

7. The toilet rooms, urinals, wash bowls and other apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be thrown therein. The expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by the Licensee who, or whose employees, agents, invitees or licensees shall have caused same.

8. Licensee shall not overload the floor of the Premises.

9. Licensor reserves the right to exclude or expel from the Building any person who, in the judgment of Licensor, is intoxicated or under the influence of liquor or drugs, or who shall in any manner do any act in violation of any of these Rules and Regulations.

10. Licensee shall comply with all safety, fire protection and evacuation procedures and regulations established by Licensor or any governmental agency.

Licensor reserves the right at any time to change or rescind any one or more of these Rules and Regulations, or to make such other and further reasonable Rules and Regulations as in Licensor’s judgment may from time to time be necessary for the management, safety, care and cleanliness of the Premises, Building, and/or Common Areas, and for the preservation of good order therein, as well as for the convenience of other occupants and Licensees therein. Licensor may waive any one or more of these Rules and Regulations for the benefit of any particular Licensee, but no such waiver by Licensor shall be construed as a waiver of such Rules and Regulations in favor of any other Licensee, nor prevent Licensor from thereafter enforcing any such Rules or Regulations against any or all Licensees of the Building. Licensee shall be deemed to have read these Rules and Regulations and to have agreed to abide by them as a condition of its occupancy of the Premises.

EXHIBIT D

1
FORM OF LICENSEE’S ESTOPPEL CERTIFICATE

The undersigned as Licensee under that certain Collocation/Interconnection License (the “License”) made and entered into as of May 2007 by and between MARKLEY BOSTON, LLC, a Delaware Limited Liability Company as Licensor, and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation as Licensee, for certain premises located in the Interconnection Facility on the 4th floor of the building located at One Summer Street, Boston, Massachusetts 02111 (the “Building”), certifies as follows:

1. Attached hereto as Exhibit A is a true and correct copy of the License and all amendments and modifications thereto. The documents contained in Exhibit A represent the entire agreement between the parties to the Premises and the Building.

2. The undersigned currently occupies the Premises described in the License, the License Term commenced on [date], 2007, and the License Term expires on [date], 2012, and the undersigned has no option to terminate or cancel the License or to purchase all or any part of the Premises or the Building. Except as expressly set forth in the License, Licensee has no rights to use or occupy any areas of the Building other than the Premises.

3. Base Fees became payable on [date], 2007.

4. The License is in full force and effect and has not been modified, supplemented or amended in any way except as provided in Exhibit A.

5. Licensee has not transferred, assigned, or sublet any portion of the Premises nor entered into any license or concession agreements with respect thereto except as follows:

6. All monthly installments of Base Fees, all Additional Fees and all other charges have been paid when due through [date]. The current monthly installment of Base Fees is $[amount].

7. All conditions of the License to be performed by Licensor necessary to the enforceability of the License have been satisfied and Licensor is not in default thereunder. In addition, the undersigned has not delivered any notice to Licensor regarding a default by Licensor thereunder.

8. No license fee has been paid more than thirty-one (31) days in advance and no security has been deposited with Licensor except as provided in the License.

9. As of the date hereof, there are no existing defenses or offsets, to the undersigned’s knowledge, claims or any basis for a claim that the undersigned has against Licensor.

10. If Licensee is a corporation, Limited Liability Company or partnership, each individual executing this Estoppel Certificate on behalf of Licensee hereby represents and warrants that Licensee is a duly formed and existing entity qualified to do business in Massachusetts and that Licensee has full right and authority to execute and deliver this Estoppel Certificate and that each person signing on behalf of Licensee is authorized to do so.

11. There are no actions pending against the undersigned or any guarantor of the License under the bankruptcy or similar laws.

12. Other than in compliance with all applicable laws and incidental to the ordinary course of the use of the Premises, the undersigned has not used or stored any hazardous materials or substances in the Premises.

13. To the undersigned’s knowledge, all Licensee improvement work to be performed by Licensor under the License has been completed in accordance with the License and has been accepted by the undersigned and all reimbursements and allowances due to the undersigned under the License in connection with any Licensee improvement work have been paid in full.
The undersigned acknowledges that this Estoppel Certificate may be delivered to Licensor or to a prospective mortgagee, ground lessor or purchaser, and acknowledges that said prospective mortgagee, ground lessor or purchaser will be relying upon the statements contained herein in making the loan, entering into the ground license or acquiring the property of which the Premises are a part (as the case may be) and that receipt by it of this certificate is a condition of making such loan, entering into such ground license or acquiring such property (as the case may be).

Executed at                      on the      day of                     , 20    .

“Licensee”:
THE ENDURANCE INTERNATIONAL GROUP, INC.
a Delaware Corporation

By:  
Name: Steve Sydness  
Title: CEO

EXHIBIT E
## EXHIBIT F
### LIST OF LICENSEE’S EQUIPMENT
[TO BE COMPLETED POST-EXECUTION OF LICENSE]

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<th>Description of Equipment</th>
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EXHIBIT F

1
This First Amendment to Collocation/Interconnection License (hereinafter referred to as the “First Amendment”) is made as of the 1st day of June 2007, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

**WITNESSETH:**

WHEREAS, Licensor and Licensee entered into that certain Colocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee now wish to change the terms of the License, increasing the Premises as described below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Upon execution of this First Amendment, Licensee will pay to Licensor a Set-Up Fee of $[**].
2. Section 4.1.4 of the License shall be modified as follows:
   **Power.** Licensor shall provide to the Premises [**] power to panels in the Premises to which Licensee shall connect its equipment. Licensee is required to maintain a [**] configuration at all times and Licensor has the right to shut down one side of the power service at any time for maintenance or any other reason. Licensor shall have no liability to Licensee for any damages resulting from Licensee's failure to maintain a [**] configuration. The cost of power utilized by Licensee will be [**] by Licensor.
3. Upon execution of this First Amendment, the Base Fees under the License shall be increased to $[**], with [**] escalations of [**]% on [**] of the License Commencement Date.
4. The License is hereby ratified and confirmed and, as modified by this First Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this First Amendment. All terms which are defined in the License shall have the same meanings when used in this First Amendment (unless a contrary intent is clearly indicated from the context herein).
IN WITNESS WHEREOF, each of the parties hereto has caused this First Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year first above written.

LICENSEE:

THE ENDURANCE INTERNATIONAL GROUP, INC.,

By: /s/ Steve Sydness
Name: Steve Sydness
Title: CEO

LICENSOR:

MARKLEY BOSTON, LLC,

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
SECOND AMENDMENT TO COLLOCATION/INTERCONNECTION LICENCE

This Second Amendment to Collocation/Interconnection License (hereinafter referred to as the “Second Amendment”) is made as of the 31st day of August 2008, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WITNESSETH:

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Original Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee entered into that certain First Amendment to Colocation/Interconnection License dated June 1, 2007;

WHEREAS Licensor and Licensee now wish to add [**] Licensee supplied cabinets to the Premises in Suite D of the Neutral Colocation Facility on the 4th Floor of the Building as described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Upon execution of this Second Amendment, Licensee will pay to Licensor a Set-Up Fee of $[**].

2. Licensor agrees, and Licensee acknowledges, that Licensor shall expand the cage around the existing Premises to accommodate the addition of up to [**] Licensee supplied cabinets as more particularly described in Exhibit A hereto (“Additional Premises”). Licensor will provide to the Additional Premises [**] for power and communications distribution and [**] circuit drops ([**] primary and [**] redundant) above each cabinet for use by Licensee in a [**] configuration. Licensor will also provide [**] additional [**] circuits ([**] primary and [**] redundant) to the existing Premises (“Additional Power”) to which Licensee shall connect additional equipment. All required receptacles shall be installed by Licensor’s electrician at Licensee’s expense. Licensor will also provide sufficient cooling to maintain room temperature in accordance with ASHRAE standards (collectively hereinafter referred to as “Licensor’s Work”). The date on which Licensor’s Work is completed shall be the “Completion Date.”

3. As of the Completion Date the Base Fees under the License shall be increased by $[**] per month (bringing the total Base Fee under the License to $[**] per month), in consideration of the Licensee’s possession of the Additional Premises and Additional Power.
4. The cost of Power utilized by Licensee at the Additional Premises and the cost of Power utilized by the circuits comprising the Additional Power shall be [**] by Licensor, and paid by Licensee to Licensor.

5. In the event that Licensee exceeds an electrical load of [**] for any cabinet which is part of the Additional Premises (thereby exceeding the threshold for maintaining a [**] configuration), Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to [**] configuration limitations within [**] days after notice from Licensor, Licensee will be charged a monthly fee of [**] per cabinet exceeding [**] for [**] in which such condition exists.

6. The original Premises are equipped with panels and with the circuits that comprise the Additional Power, provide a total of [**]kW of redundant power. Licensee is required to configure its equipment in a [**] configuration. If Licensee exceeds a total load of [**]kW from the panels and circuits that comprise the Additional Power, Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to [**] configuration limitations within [**] days after e-mail notice from Licensor, or if Licensee does not execute an amendment providing for its use of additional power, if available, Licensee will pay an Additional Power Fee to Landlord of [**], provided that if such power is requested by Licensee and not made available and agreed to by Licensor, Licensee shall not be obligated to pay any such penalty. The Additional Power Fee will be [**] and shall increase by [**]% each subsequent [**] that Licensee has not remedied its violation of obligation to maintain a [**] configuration.

7. All recurring fees under this Second Amendment shall escalate by [**]% on [**] of the License Commencement Date.

8. The License is hereby ratified and confirmed and, as modified by this Second Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this Second Amendment. All terms which are defined in the License shall have the same meanings when used in this Second Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this Second Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year second above written.

LICENSEE:
THE ENDURANCE INTERNATIONAL GROUP, INC.

By: /s/ Hari Ravichandran
Name: Hari Ravichandran
Title: CTO & Founder

LICENSOR:
MARKLEY BOSTON, LLC

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
THIRD AMENDMENT TO COLLOCATION/INTERCONNECTION LICENCE

This Third Amendment to Collocation/Interconnection License (hereinafter referred to as the “Third Amendment”) is made as of the 4th day of December 2008, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Original Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee entered into that certain First Amendment to Collocation/Interconnection License dated June 1, 2007;

WHEREAS, Licensor and Licensee entered into that certain Second Amendment to Collocation/Interconnection License dated August 31, 2008;

WHEREAS Licensor and Licensee now wish to add an additional semi private suite, consisting of approximately 340 square feet to accommodate up to [**] Licensee supplied racks, to the Premises as described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Upon execution of this Third Amendment, Licensee will pay to Licensor a Set-Up Fee of $[**].

2. Licensor agrees, and Licensee acknowledges, that Licensor shall provide a semi-private suite consisting of approximately 340 square feet designed to accommodate up to [**] Licensee supplied, [**] racks with [**] inch cable management (the “Additional Premises”). Licensor will provide to the Additional Premises [**] for power and communications distribution and [**] circuit drops ([**] primary and [**] redundant) above each rack for use by Licensee in a [**] configuration. All required receptacles shall be installed by Licensor’s electrician at Licensee’s expense. Licensor will also provide sufficient cooling to maintain room temperature in accordance with ASHRAE standards (collectively hereinafter referred to as “Licensor’s Work”). The date on which Licensor’s Work is completed shall be the “Completion Date.”

3. As of the Completion Date the Base Fees under the License shall be increased by $[**] per month (bringing the total Base Fee under the License to $[**] per month), in consideration of the Licensee’s possession of the Additional Premises.
4. The cost of Power utilized by Licensee at the Additional Premises shall be [**] by Licensor, and paid by Licensee to Licensor.

5. In the event that Licensee exceeds an electrical load of [**] for any cabinet which is part of the Additional Premises (thereby exceeding the threshold for maintaining a [**] configuration), Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to [**] configuration limitations within [**] days after notice from Licensor, Licensee will be charged a monthly fee of $[**] per cabinet exceeding [**] for each month in which such condition exists.

6. All recurring fees under this Third Amendment shall escalate by [**]% on [**] of the License Commencement Date.

7. The Expiration Date under the License is hereby extended to five (5) years from the Completion Date.

8. The License is hereby ratified and confirmed and, as modified by this Third Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this Third Amendment. All terms which are defined in the License shall have the same meanings when used in this Third Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this Third Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year second above written.

LICENSEE:
THE ENDURANCE INTERNATIONAL GROUP, INC.

By: /s/ Steve Sydness
Name: Steve Sydness
Title: CEO

LICENSOR:
MARKLEY BOSTON, LLC

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
EXHIBIT A

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. A total of one page was omitted. [**]
FOURTH AMENDMENT TO
COLLOCATION/INTERCONNECTION LICENCE

This Fourth Amendment to Collocation/Interconnection License (hereinafter referred to as the “Fourth Amendment”) is made as of the 30th of April 2009, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WITNESSETH:

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Original Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee entered into that certain First Amendment to Collocation/Interconnection License dated June 1, 2007;

WHEREAS, Licensor and Licensee entered into that certain Second Amendment to Collocation/Interconnection License dated August 31, 2008, expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Third Amendment to Collocation/Interconnection License date December 4, 2008, further expanding the Premises;

WHEREAS Licensor and Licensee now wish to expand the current caged space in Suite J to accommodate up to [**] Licensee supplied racks, as described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Upon execution of this Fourth Amendment, Licensee will pay to Licensor a Set-Up Fee of $[**].

2. Licensor agrees, and Licensee acknowledges, that Licensor shall expand the portion of the Premises located in Suite J such that the cage shall accommodate up to [**] additional Licensee supplied, [**] racks with [**] inch cable management (the “Additional Premises”). Licensor will provide to the Additional Premises [**] for power and communications distribution and [**] circuit drops ([**] primary and [**] redundant) above each rack for use by Licensee in a [**] configuration. All required receptacles shall be installed by Licensor’s electrician at Licensee’s expense. Licensor will also provide sufficient cooling to maintain room temperature in accordance with ASHRAE standards (collectively hereinafter referred to as “Licensor’s Work”). Licensor’s Work shall be completed in two phases. For Phase 1, Licensor shall extend the caged Premises and install [**]
as referenced above to accommodate up to [**] racks ([**] racks in each of the current [**] rows) in the Additional Premises. The date on which Licensor’s Work for Phase 1 is completed shall be the “Phase 1 Completion Date.”

3. For Phase 2, Licensor shall extend the caged Premises and install [**] as referenced above to accommodate up to [**] additional racks in a separate row as shown in Exhibit A attached hereto. Licensor shall complete Licensor’s Work for Phase 2 on or before January 1, 2010. Licensee may accelerate delivery of the Phase 2 Additional Premises upon the provision of sufficient notice to Licensor (“Notice of Acceleration”). Licensor shall have sole discretion in determining whether the Notice of Acceleration given by Licensee is sufficient to allow Licensor to provide the Phase 2 Additional Premises on the accelerated date requested by Licensee. Licensor will proceed expeditiously upon receipt of Notice of Acceleration in an attempt to deliver the Phase 2 Additional Premises to Licensee by the accelerated date requested by Licensee, but the parties acknowledge that delivery of the Phase 2 Additional Premises will be dependent upon equipment lead times. In the event that Licensee does not provide a Notice of Acceleration for early occupancy of the Phase 2 Additional Premises, the Phase 2 Completion Date shall be January 1, 2010.

4. As of the Phase 1 Completion Date the Base Fees under the License shall be increased by $[**] per month in consideration of the Licensee’s possession of the Additional Premises (bringing the total Base Fee under the License to $[**] per month).

5. Upon the Phase 1 Completion Date, Licensee may install up to [**] racks ([**] racks in each of the current [**] rows) in the Additional Premises.

6. As of the Phase 2 Completion Date, the Base Fees under the License shall be increased by an additional $[**] and Licensee shall pay an additional Set-Up Fee of $[**] (bringing the total Base Fee under the License to $[**] per month).

7. Upon the Phase 2 Completion Date, Licensee may install up to [**] additional racks in the Additional Premises in accordance with the layout specified in Exhibit A hereto.

8. The cost of Power utilized by Licensee at the Additional Premises shall be $[**] per month, and paid by Licensee to Licensor.

9. In the event that Licensee exceeds an electrical load of [**] for any cabinet which is part of the Additional Premises (thereby exceeding the threshold for maintaining a [**] configuration), Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to [**] configuration limitations within [**] days after notice from Licensor, Licensee will be charged a monthly fee of $[**] per cabinet exceeding [**] for each month in which such condition exists.

10. All recurring fees under this Fourth Amendment shall escalate by [**]% on [**] of the License Commencement Date commencing in 2010 and thereafter while the License remains in effect.
11. The License is hereby ratified and confirmed and, as modified by this Fourth Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this Fourth Amendment. All terms which are defined in the License shall have the same meanings when used in this Fourth Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this Fourth Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year second above written.

LICENSEE:
THE ENDURANCE INTERNATIONAL GROUP, INC.

LICENSOR:
MARKLEY BOSTON, LLC

By: /s/ Steve Sydness
Name: Steve Sydness
Title: CEO

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
This Fifth Amendment to Collocation/Interconnection License (hereinafter referred to as the “Fifth Amendment”) is made as of the day of February 2011, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WITNESSETH:

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Original Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee entered into that certain First Amendment to Collocation/Interconnection License dated June 1, 2007;

WHEREAS, Licensor and Licensee entered into that certain Second Amendment to Collocation/Interconnection License dated August 31, 2008, expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Third Amendment to Collocation/Interconnection License date December 4, 2008, further expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Fourth Amendment to Collocation/Interconnection License date April 30, 2009, further expanding the Premises;

WHEREAS Licensor and Licensee now wish to further expand the Premises by adding additional racks and power in Suite 410 on the 4th floor of the Building, as described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Upon execution of this Fifth Amendment, Licensee will pay to Licensor a Set-Up Fee of $[**].

2. Licensor shall construct a cage in Suite 410 on the fourth (4th) floor of the Building capable of accommodating up to [**] Licensee supplied, [**] with [**] cable management, in accordance with the dimensions contained on and as provided in Exhibit A hereto utilizing [**] (the “Additional Premises”). Licensor will provide to the Additional Premises [**] for power and communications distribution, sufficient cooling to maintain room temperature in accordance with ASHRAE standards, and [**] circuit drops ([**] primary and [**] redundant) above each
rack for use by Licensee in a [**] configuration, with the [**] primary and the [**] redundant. In maintaining a [**] configuration, Licensee shall not have more than [**] amps on any [**] circuits. All required receptacles shall be installed by Licensor’s electrician at Licensee’s expense. (collectively hereinafter referred to as “Licensor’s Work”). The date on which Licensor’s Work is completed shall be the “Completion Date.”

3. As of the date that is one month after the Completion Date the Base Fees under the License shall be increased by $[**] per month (bringing the total Base Fees under the License to $[**] per month) in consideration of the Licensee’s possession of the Additional Premises.

4. The cost of Power utilized by Licensee within the Additional Premises shall be [**] by Licensor, and paid by Licensee to Licensor.

5. In the event that Licensee exceeds an electrical load of [**] for any rack which is part of the Additional Premises (thereby exceeding the threshold for maintaining a [**] configuration), Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to [**] configuration limitations within [**] days after notice from Licensor, Licensee will be charged a monthly fee of $[**] per rack exceeding [**] for each [**] in which such condition exists.

6. All recurring fees under this Fifth Amendment shall escalate by [**]% on [**] of the Completion Date commencing in 2012 and thereafter while the License remains in effect.

7. The License is hereby ratified and confirmed and, as modified by this Fifth Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this Fifth Amendment. All terms which are defined in the License shall have the same meanings when used in this Fifth Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this Fifth Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year first above written.

LICENSEE:
THE ENDURANCE INTERNATIONAL GROUP, INC.

By: /s/ Brian Brock
Name: Brian Brock
Title: VP

LICENSOR:
MARKLEY BOSTON, LLC

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
SIXTH AMENDMENT TO
COLLOCATION/INTERCONNECTION LICENCE

This Sixth Amendment to Collocation/Interconnection License (hereinafter referred to as the “Sixth Amendment”) is made as of the 2nd day of February 2012, by and between MARKLEY BOSTON, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WITNESSETH:

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated May 29, 2007 (the “License”), for the license of nine hundred ninety (990) square feet of caged space (the “Original Premises”) in the Neutral Colocation Facility on the fourth (4th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS, Licensor and Licensee entered into that certain First Amendment to Collocation/Interconnection License dated June 1, 2007;

WHEREAS, Licensor and Licensee entered into that certain Second Amendment to Collocation/Interconnection License dated August 31, 2008, expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Third Amendment to Collocation/Interconnection License dated December 4, 2008, further expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Fourth Amendment to Collocation/Interconnection License dated April 30, 2009, further expanding the Premises;

WHEREAS, Licensor and Licensee entered into that certain Fifth Amendment to Collocation/Interconnection License dated February 2011, further expanding the Premises;

WHEREAS, Licensee entered into an agreement with a tenant of Licensor, One Summer Collocation, LLC dated February 2, 2012 (the “One Summer Collocation Agreement”) for the provision of collocation space, infrastructure and services.

WHEREAS Licensor and Licensee now wish to extend the Term of the License, as described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. The Term under the License is hereby extended and the License Expiration Date shall be the date that is six (6) years from the License Commencement Date under the One Summer Collocation Agreement.
2. The occurrence of any of the following shall constitute a default of this License by Licensor:

   a. Events resulting in Licensee’s right to terminate the License pursuant to Section 4.4 of the License; or

   b. Any failure by Licensor to observe or perform any other provision, covenant or condition of the License to be observed or performed by Licensor, which is material to Licensee’s use of the Premises, where such failure continues for [**] days after written notice thereof from Licensee to Licensor, in which case Licensor shall have a right to terminate this License upon written notice to Licensor; provided that if the nature of such default is such that the same cannot reasonably be cured within a [**] day period, Licensor shall not be deemed to be in default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such default.

3. The License is hereby ratified and confirmed and, as modified by this Sixth Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this Sixth Amendment. All terms which are defined in the License shall have the same meanings when used in this Sixth Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this Sixth Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year first above written.

LICENSEE:  
THE ENDURANCE INTERNATIONAL GROUP, INC.

By: /s/ Ron LaSalvia  
Name: Ron LaSalvia  
Title: EVP

LICENSOR:  
MARKLEY BOSTON, LLC

By: /s/ Jeffrey D. Markley  
Name: Jeffrey D. Markley  
Title: Manager
MASTER SERVICES AGREEMENT

Switch and Data #00994

THIS MASTER SERVICES AGREEMENT ("MSA" or "Agreement") is made this 30th day of April 2009 (the "Commencement Date"), between The Endurance International Group, Inc., a Delaware Corporation, with offices located at 70 Blanchard Rd, Burlington, Ma. 01803 ("Customer") and Switch and Data Management Company LLC, a Delaware limited liability company, on behalf of itself and its affiliates, with offices located at 1715 N. West Shore Blvd., Suite 650, Tampa, FL 33607 ("Switch and Data").

RECITALS

WHEREAS, Customer and Switch and Data wish to enter into this Agreement to set forth the general terms and conditions under which Switch and Data will provide Customer with services and Customer will purchase services from Switch and Data.

In consideration of the mutual covenants and agreements contained herein the parties agree as follows:

1. DEFINITIONS

   A. "Service(s)" shall mean the services particularly described in each Service Order.

   B. "Service Order(s)" shall mean orders for specific Services on Switch and Data's standard Service Order forms, including attachments thereto. Each Service Order shall be issued and accepted by the parties in accordance with the provisions of this Agreement and shall only be effective when executed by Switch and Data. Each Service Order will contain specific provisions with respect to prices, features, locations, descriptions of service, duration and other terms as appropriate.

   C. "Policies and Procedures" shall mean guidelines and instructions, which govern Service-specific operating and performance requirements of each party. Customer acknowledges receipt of a copy of the Policies and Procedures, which are incorporated herein by reference.

2. SCOPE AND STRUCTURE/ORDER OF PRECEDENCE

   A. Each Service Order issued and accepted and all Services provided hereunder shall be subject to all of the terms of this Agreement and the Policies and Procedures.

   B. Except for 3.A., 3.B., and 3.C. herein, in the event of conflict or inconsistency between the general provisions of this Agreement and those of an individual Service Order, or the Service-specific portions of the Policies and Procedures, the conflict or inconsistency shall be resolved in the following order of precedence: first, in favor of the Service Order, next in favor of this Agreement, and last, in favor of the Policies and Procedures.

3. TERM and RENEWAL and PRICE

   A. This Agreement shall begin on the Commencement Date and shall continue for a period of (24) months(s) and expire on 05/31/2011 (the "Expiration Date" or "Original MSA Term").

   B. Unless expressly sold as a month to month product (identified on the attached Price Schedule), the term of each Service Order shall be specifically stated in the Service Order subject to the following: (i) all Service Orders for a particular Switch and Data site location shall have the same expiration date (be "coterminous"); and (ii) the Term shall not exceed the Original MSA Term or Renewal MSA Term, as applicable. For the purposes of this Agreement, Original MSA Term and/or Renewal MSA Term and/or a Service Order Term may also be referred to as the "Term." At expiration of the Service Order Term (expiring before the Expiration Date), if Customer is not then in default and has not vacated and continues to take Service, the Service Order shall convert to a month to month Term at Switch and Data’s list prices in the Price Schedule attached unless and until one of the parties gives at least thirty (30) days prior written notice to the other of its election to terminate the Service Order or upon the Expiration Date the parties execute a Renewal MSA and Service Order(s) for a new fixed Term with a new coterminous expiration date.

   C. Price Schedule. The parties have agreed to the charges on the attached Price Schedule for all monthly recurring Services and associated initial installation charges ordered during the Original MSA Term. All other non-recurring Service charges will be at the rates agreed upon by the parties and set forth in the Service Order. The parties may agree to add Price Schedules by attaching them as countersigned Addendums to this Agreement. New Price Schedules shall be agreed upon at the Expiration Date for MSA renewals.

4. PAYMENT

   A. Taxes and Other Fees. Prices established in this Agreement and the applicable Service Order are exclusive of taxes and other fees (including FCC fees like universal service fees, TRS, etc.) which may be imposed on Switch and Data or Customer for the provision or use of the Services. Customer will pay such taxes and other fees, except for Switch and Data’s U.S. federal and state income tax and Switch and Data’s personal property tax. Tax exempt status will be granted to Customer upon presentation of a satisfactory certificate of exemption for each respective taxing jurisdiction.

   B. Assurance of Payment. If Customer’s payments are received late for [**] consecutive months, Customer shall, within [**] days after Switch and Data’s request, deposit an additional amount equal to [**] month’s monthly recurring charges. Upon expiration or termination of this Agreement and Customer’s compliance with its financial obligations hereunder, all amounts on deposit will be returned to Customer.

   C. Invoicing and Payment. Except for usage-based Services, which are billed in arrears, the Services are billed one (1) month in advance and the first billing cycle may include a partial month Service and a full month Service charge, if the Service is installed and activated during a partial month of Service. All fees and
charges are payable for the duration of the Term, regardless of whether Customer actually uses the Services or occupies space in Switch and Data facilities. Billing will commence for each Service on the date set forth as the Billing Commencement date on the Service Order or, if there is no Billing Commencement date, then when the Customer is notified of order completion. Customer will pay all amounts owed under each Service Order within [**] days after the invoice date. Switch and Data reserves the right to charge interest on delinquent amounts at the lower of [**] percent ([**]% per month or such other rate or rates as may be permitted under applicable law.

D. Disputed Payments. In the event Customer in good faith disputes any charges invoiced by Switch and Data, Customer shall promptly pay all undisputed charges, and shall notify Switch and Data in writing of any such disputed amounts within [**] days after the invoice date, identifying in reasonable detail its reasons for the dispute and the nature and amount of the dispute using the Dispute Resolution Form posted on Switch and Data’s website. All amounts not timely and appropriately disputed within [**] days after the invoice date shall be deemed final and not subject to further dispute. If Customer was billed in error, a credit for the amount billed incorrectly will be made to the next invoice. If the amount was billed correctly, Customer will pay the amount within [**] business days of confirmation.

E. Suspension or Termination of the Services. If payment in full for Services performed under any Service Order (other than for charges validly disputed by Customer in good faith) is not received by Switch and Data within [**] days after the invoice date, Switch and Data shall have the right to take the following actions: (i) no earlier than [**] days after the invoice date refuse new Service Orders; (ii) no earlier than [**] days after the invoice date, mail notice of payment default with [**] days to cure; (iii) if payment default is not cured, no earlier than [**] days after the invoice date, place on site denial and mail notice of power termination with [**] days to cure; and, (iv) if payment default is still not cured by the deadline, terminate Service. Following payment, Switch and Data shall reinstate the account provided that Customer furnishes to Switch and Data satisfactory assurance of its ability to pay for the Services. Failure by Customer to pay for such Services within [**] days after power
5. SERVICE LEVEL COMMITMENTS Switch and Data warrants and represents to Customer that the Services shall comply with the Service Level Agreements (“SLAs”) for each Service as more specifically described in the applicable section of the Policies and Procedures. Customer acknowledges that the service level credits applicable to the specific Services are its exclusive remedy for monetary damages in the event of Service interruption or outage.

6. INTERNET USAGE To the extent the Customer purchases Internet bandwidth Services through Switch and Data, Customer warrants and represents to Switch and Data (i) it will use the Services only for lawful purposes, and Customer shall not transmit, retransmit or store material in violation of any federal or state laws or regulations (ii) that Customer will comply with the applicable internet access provider’s Acceptable Use Policy (“AUP”) as amended from time to time and posted on Switch and Data’s Website at http://www.switchanddata.com/content/interconnection.aspx and (iii) that Customer will notify the end users of and make commercially reasonable efforts to ensure that its end users comply with the applicable AUP.

7. INDEMNIFICATION A. Except to the extent attributable to the gross negligence or willful misconduct of Customer, Switch and Data shall indemnify and hold Customer harmless from and against any and all loss, liability, damage and expense (including reasonable attorneys’ fees) arising out of any demand, claim, suit or judgment for damages to any property or injury to or death of any person which may arise out of or be caused by any act or omission of Switch and Data.

B. Except to the extent attributable to the gross negligence or willful misconduct of Switch and Data, Customer shall indemnify and hold Switch and Data harmless from and against any and all loss, liability, damage and expense (including reasonable attorneys’ fees) arising out of any demand, claim, suit or judgment for damages to any property or injury to or death of any person which may arise out of or be caused by any act or omission of Customer.

8. TERMINATION Either party in accordance with the following may terminate this Agreement and any Service Order(s):

A. Default. If either party is in breach of this Agreement or any Service Order, (other than for failure by Customer to pay any undisputed amounts due under any Service Order which are covered under Section 4 (E) above), in order for such breach to constitute a default, the other party shall give the breaching party notice in writing of such breach. If the breach has not been cured to the non-breaching party’s reasonable satisfaction within [**] days of such written notice (the “Notice Period”), then the non-breaching party may terminate the applicable Service Order effective at the end of the Notice Period immediately upon written notice to the breaching party and without penalty. No termination for breach pursuant to this Section shall constitute or permit termination of any portions of this Agreement or any Service Order not breached or affected by such breach, provided, however, that Switch and Data may revoke or suspend this Agreement in its entirety if Customer (or any of its affiliate companies) is in material breach of any other agreement with Switch and Data or (or any of its affiliate companies).

B. Cause. This Agreement may be terminated for cause by either party in the event that the other party: (i) shall become insolvent; (ii) admits in writing its inability to pay its debts; (iii) ceases to function as a going concern or to conduct its operations in the normal course of business; or (iv) violates Switch and Data’s AUP.

C. Remedies. In the event of termination for breach or cause, the non-breaching party shall have the right to pursue any or all remedies available to it at law or in equity.

D. Early Termination. If Customer terminates or cancels service under any Service Order for reason other than Switch and Data’s breach prior to its agreed expiration date, Customer will pay Switch and Data a termination charge (as liquidated damages and not as a penalty) including all non-recurring, disconnection or termination charges reasonably incurred by Switch and Data on Customer’s behalf, and the full amount of the remaining monthly charges for the remainder of the Term. All termination charges shall be due and payable within [**] days after the effective date of termination of the Service Order.

E. Customer further agrees that, upon termination, it will, at its expense, immediately vacate and surrender the space and remove all of its equipment. If Customer has not removed its equipment from the space within [**] days following the effective date of any termination of this Agreement or the Service Order(s), Customer will be deemed to have abandoned its claim to the equipment and have conveyed its right, title and interest therein to Switch and Data. If not conveyable, Switch and Data shall charge a storage fee for such equipment.

No termination pursuant to this Section shall relieve either party of any of its obligations under this Agreement or any Service Order intended to continue, including, without limitation, the obligation to pay for Service prior to such termination.

9. CONFIDENTIALITY “Confidential Information” shall include: (i) all requests for quotations and proposals for Services, including resulting Service Orders, (ii) all prices, rates and other financial information related to the Services, (iii) all information relating to the customers of either party, including customer lists, and (iv) all information one party provides to the other which is clearly identified as confidential or proprietary. Confidential Information disclosed by either party to the other shall be held by the recipient in confidence and not: (a) used by the recipient for personal advantage of any kind, or (b) made available for third parties to use. Each party will direct its employees, contractors, consultants and representatives who have access to any Confidential Information to comply with all of the terms of this Section. The following information shall not be Confidential Information if: (i) it is or becomes available to the public through no wrongful act of the receiving party; (ii) it is already in the possession of the receiving party and not subject to any agreement of confidence between the parties; (iii) it is received from a third party without restriction for the benefit of the disclosing party and without breach of this Agreement; (iv) it is independently developed by the receiving party; (v) it is disclosed pursuant to a requirement of law or a duly empowered government agency or a court of competent jurisdiction after due notice and an adequate opportunity to intervene is given to the disclosing party unless such notice is prohibited. Upon termination or expiration of this Agreement, the receiving party shall at the disclosing party’s direction, either return or destroy all of the disclosing party’s Confidential Information and so certify to the other.

10. INTELLECTUAL PROPERTY RIGHTS Neither party shall use any copyrights, patents, trade secrets, software, trademarks, trade names, service marks, license rights or other intellectual property rights (collectively “Intellectual Property”) owned, licensed or used by the other party. Notwithstanding the foregoing, each party may use the other party’s name and logo in any and all media, whether now known or hereafter developed (including Internet pages) for the sole purpose of listing one or more representative customers or vendors or to issue press releases (each, a “Permitted Use”). Upon expiration or termination of this Agreement, any permitted uses, all Permitted Uses shall be discontinued, and any Intellectual Property, including all copies thereof, shall be returned to the other party. Each party hereby disclaims any right, title and interest in any Intellectual Property, owned, used or licensed by the other party.

11. FORCE MAJEURE Neither party shall have any claim or right against the other for any failure of or delay in performance by such other party if the failure or delay is caused by or the result of causes beyond the reasonable control of such other party, including, but not limited to, acts of God, fire, flood, hurricane, or other natural catastrophe; terrorist actions, laws, orders, regulations, directions or actions of governmental authorities having jurisdiction over the subject matter hereof; or any civil or military authority, national emergency, insurrection, riot or war; inability to obtain equipment, material or other supplies, or other similar occurrence beyond the control and without the fault or negligence of the affected party. Any such delay or failure shall suspend the affected Service Order until
the delay or failure ceases, and the Service Order shall be deemed extended accordingly. Notwithstanding the foregoing, if the excusable delay exceeds sixty (60) days, either party may terminate any affected Service Order immediately upon written notice without incurring any termination liability hereunder.

12. **LEGAL NOTICES**

A. Notices and communications concerning this Agreement shall be addressed to:

The Endurance International Group, Inc.
70 Blanchard Rd
Burlington, MA 01803

Switch and Data Strictly Confidential
GENERAL PROVISIONS

13. DISCLAIMER OF WARRANTIES
A. CUSTOMER ASSUMES TOTAL RESPONSIBILITY AND RISK FOR CUSTOMER'S USE AND ITS END USERS' USE OF THE SERVICES PROVIDED BY SWITCH AND DATA. CUSTOMER ACKNOWLEDGES THAT THE INTERNET (1) CONTAINS MATERIALS SOME OF WHICH ARE SEXUALLY/explicit OR MAY BE OFFENSIVE TO SOME PEOPLE AND (2) IS ACCESSIBLE BY PERSONS WHO MAY ATTEMPT TO BREACH THE SECURITY OF SWITCH AND DATA'S AND/OR CUSTOMER'S NETWORK FACILITIES. SWITCH AND DATA HAS NO CONTROL OVER AND EXPRESSLY DISCLAIMS ANY LIABILITY OR RESPONSIBILITY WHATSOEVER FOR THE CONTENT OF MATERIALS TRANSMITTED OVER THE INTERNET, SERVICE INTERRUPTIONS ATTRIBUTABLE TO CUSTOMER'S NETWORK, ANY CUSTOMER EQUIPMENT FAILURES, OR ANY OTHER SUCH CAUSES, AND CUSTOMER AND CUSTOMER'S END USERS ACCESS THE SERVICES AT THEIR OWN RISK.

B. EXCEPT AS SPECIFICALLY SET FORTH HEREIN OR IN ANY SERVICE ORDER, THE SERVICES PROVIDED BY SWITCH AND DATA ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, NONINFRINGEMENT OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NO ADVICE OR INFORMATION GIVEN BY SWITCH AND DATA, ITS AFFILIATES OR ITS CONTRACTORS OR THEIR RESPECTIVE EMPLOYEES SHALL CREATE A WARRANTY.

14. LIMITATION OF LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL EITHER PARTY, ITS AFFILIATES, SUBSIDIARIES, EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, AGENTS AND OTHER REPRESENTATIVES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR LOST OR IMPUTED PROFITS OR ROYALTIES, LOST DATA OR COST OF PROCUREMENT OF SUBSTITUTE SERVICES ARISING FROM OR RELATED TO THE SERVICES OR PERFORMANCE OF ITS OBLIGATIONS HEREUNDER, WHETHER FOR, AMONG OTHER THINGS, BREACH OF WARRANTY OR ANY OBLIGATION ARISING THEREFROM, AND WHETHER LIABILITY IS ASSERTED IN CONTRACT OR TORT (INCLUDING NEGLIGENCE AND STRICT PRODUCT LIABILITY) IRRESPECTIVE OF WHETHER THE OTHER PARTY HAS ADVISED OR HAS BEEN ADVISED OF THE POSSIBILITY OF ANY SUCH LOSS OR DAMAGE. SWITCH AND DATA'S LIABILITY HEREUNDER TO CUSTOMER SHALL IN NO EVENT EXCEED AN AMOUNT EQUAL TO THE MONTHLY RECURRING CHARGE PAID BY CUSTOMER FOR THE PARTICULAR SERVICE, OR SERVICE ORDER TO WHICH THE CLAIM PERTAINS. THE PARTIES HEREBY WAIVE ANY CLAIM THAT THESE EXCLUSIONS DEPRIVE THEM OF AN ADEQUATE REMEDY OR CAUSE THIS AGREEMENT TO FAIL OF ITS ESSENTIAL PURPOSE.

15. ASSIGNMENT Customer may not assign this Agreement or any Service Order without the prior written consent of Switch and Data, which consent will not be unreasonably withheld or denied. “Assignment” within the meaning of this Section shall not include any transfer to any entity controlling, controlled by, or under common control with a party (hereafter collectively, “Affiliate(s)”), or any sale of all or substantially all of the assets of either party, or pursuant to any merger, reorganization or consolidation, provided that the transferee agrees to be bound by all of the terms and conditions of this Agreement and the Service Orders. Switch and Data may assign or transfer this Agreement to an affiliate or successor without consent.

16. COMPLIANCE WITH LAWS. Each party agrees to conduct its business in a reputable manner and agrees to comply with all federal, state and municipal laws, rules, regulations, and codes of ethics that are binding upon or applicable to the parties or their business, equipment or personnel under or related by this Agreement.

17. GOVERNING LAW This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its principles of conflict of laws.

18. WAIVER OF JURY TRIAL THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN THE PARTIES ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS RELATED HERETO.

19. PASSWORD SECURITY/ORDER VALIDITY. It is Customer’s sole responsibility to monitor use of its user ID and password (“access codes”) for all purposes, including, but not limited to, ordering from Switch and Data’s website. Customer accepts all responsibility for the security of Customer’s access codes and utilization of the secure areas of Switch and Data’s website. All orders placed using the access codes shall, for all purposes, be deemed to be in writing signed by Customer and admissible and enforceable as other business records in documentary form.

20. GENERAL PROVISIONS
A. Each party has full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each party has been properly authorized and empowered to enter into this Agreement and to execute it and any Service Orders or other attachments hereto on behalf of such party and any of its Affiliates. The parties agree that the United Nations Convention for Contracts for the International Sale of Goods shall not apply to this Agreement.

B. The relationship of the parties hereunder shall always and only be that of independent contractors. No provision of this Agreement shall be construed to create a joint venture or partnership between the parties.

C. If any provision in this Agreement shall be held invalid, illegal or unenforceable, the unaffected provisions shall remain in full force and effect.

D. This Agreement, the Policies and Procedures, Service Order(s) and the attachments and Exhibits to each Service Order constitute the entire agreement between the parties with respect to the subject matter hereof, and supersede any and all prior or contemporaneous agreements, written or oral. This Agreement and any Service Order may be modified at any time only by written agreement of the parties. The Policies and Procedures may be modified unilaterally by Switch and Data, provided that: (a) no modification(s) shall adversely impact Customer’s rights and obligations thereunder, (b) modifications shall not be made more than [**] in any [**] month period, and (c) Customer shall be provided with notice and copies of any such modifications. Customer’s failure to object within [**] days’ notice of receipt of changes shall be deemed acceptance.

E. No waiver of any breach of this Agreement or any Service Order shall be deemed to be a waiver of any other or subsequent breach.

F. Each party agrees that the delivery of signatures to this Agreement and any Service Orders issued hereunder by facsimile/pdf format shall have the same force and effect as delivery of original signatures and that each party may use such facsimile/pdf format signatures as evidence of the execution and delivery of the Agreement.
and Service Orders to the same extent that an original signature could be used. Customer shall forward to Switch and Data the original executed versions in each case as soon as reasonably practicable.

G. This Agreement shall not be effective until and unless the attached Contact List and Signatory List Authorization Form attached hereto is completed and delivered to Switch and Data.

H. For purposes of this Agreement, Customer acknowledges and agrees that Switch and Data may move Customer’s equipment from its current space and provide notice in accordance with Section 4 of the Policies and Procedures. However, to the extent the movement of Customer’s equipment is deemed necessary, with the exception of emergencies or hazardous situations, Switch and Data will provide notice as far in advance as is reasonably possible with at least [**] days notice for moves required for compliance with applicable building codes or landlord requirements and at least [**] days notice for moves required solely by Switch and Data. The parties agree that in the event Switch and Data requires Customer to move its equipment for reasons other than emergencies or hazardous situations, Customer may terminate this Agreement by providing Switch and Data a thirty (30) day written termination notice within five (5) days of the date of Switch and Data’s notice that Customer’s equipment must be moved.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

CUSTOMER:
The Endurance International Group, Inc., a Delaware Corp.

By: /s/ Steve Sydness
Print Name: Steve Sydness
Title: CEO
Date: 4/30/09

SWITCH AND DATA:
SWITCH AND DATA MANAGEMENT COMPANY LLC, a Delaware limited liability company on behalf of itself and its affiliates

By: /s/ Clayton Mynard
Print Name: Clayton Mynard
Title: Authorized Representative
Date: 4/30/09

Switch and Data Strictly Confidential
### TIER VII Price Table

**Boston 74 West St**

**AC-Primary**

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Switch and Data Price Schedule Confidential    Customer Initials: SS    Date: 4-30-09
### Service Order Number
- **Service Order Number:** THE ENDURANCE INTERNATIONAL GROUP, INC. S-111925
- **Service Order Date:** November 17, 2011
- **Valid Until:** November 30, 2011
- **Currency:** USD
- **Initial Term (In Months):** 36
- **Renewal Period (In Months):** 12

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# BO1 EQUINIX IBX® REPLACEMENT SERVICE ORDER

Service price quotation for

**INTERNATIONAL GROUP, INC.**

Service Order Number
S-111925

Renewal Period (In Months)
36

Initial Term (In Months)
36

Valid Until
November 30, 2011

Currency
USD

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PREPARED BY: Maarten Broekman
Fax +1 (781) 8521347

PREPARED FOR: mbroekman@mailige.com
Fax
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### Section D: Continuing Services

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### Grand Total

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### GENERAL TERMS AND CONDITIONS

**Replacement SO Introduction**

This Replacement Service Order (also referred to as “SO” or “Order”) is between Equinix Operating Co. LLC. (or Equinix Canada, Ltd., if the Order is for Services delivered in Equinix’s Toronto IBX Center, in either case, “Equinix”) and the customer identified above (“Customer”), who wishes to order the products or services listed above (each a “Service”), each of which will be delivered at the IBX Center designated above. If the entity set forth above (“Equinix Provider”) is not currently a party to the MSA, notwithstanding anything in the MSA to the contrary, the parties agree that the execution of the Service Order will automatically (i.e., without further action by either party) result in the Equinix Provider becoming, as of the Service Order Effective Date, a party to the MSA (such that all references to Equinix under the MSA, including, without limitation, references to limitation of liability and indemnification, will be deemed to include the Equinix Provider, as well as any affiliates of Equinix that were already parties to the MSA).

This Order is governed by and incorporated by reference into the applicable Master Service Agreement (“MSA”).

THIS SO REPLACES AND SUPERSEDES THE ORDER(S) # SND-1-104307482-5798, SND-1-104364320-8271, & SND-1-46580692-8759 (“CANCELED ORDER(S)) IN EFFECT AS OF THE SO EFFECTIVE DATE (DEFINED BELOW). AS OF THE SO EFFECTIVE DATE, THE CANCELED ORDER(S) SHALL NO LONGER HAVE ANY FORCE OR EFFECT. CUSTOMER ACKNOWLEDGES THAT IF EQUINIX DOES NOT RECEIVE THIS SO EXECUTED BY CUSTOMER AT THE FAX NUMBER OR ADDRESS BELOW ON OR BEFORE NOVEMBER 23, 2011, EQUINIX MAY REFUSE TO SIGN THIS SO. ADDITIONALLY, THIS SO HEREBY INCORPORATES BY REFERENCE ALL ORDERS (placed/submitted/created) PRIOR TO OR SUBSEQUENT TO THE EFFECTIVE DATE OF THIS SO THAT REFERENCE OR ARE RELATED TO THE CANCELED ORDERS SET FORTH HEREIN.
Service Term
This Order will have an Initial Service Term which will commence on the SO Effective Date and will terminate at the end of the month in which the Initial Service Term expires. For example, if the SO Effective Date is March 5, 2012, and the Initial Service Term is two (2) years then the Order will terminate on March 31, 2014.

For additional Services installed in the Cage, the service term will be concurrent with the service term of this Order.

After the Initial Service Term, the service term will automatically renew for additional service terms of twelve (12) months each, unless either Party provides written termination notification to the other Party at least ninety (90) days prior to the end of the then-current service term, in which event this Order will terminate at the end of then-current service term.

Notwithstanding anything in this Order or the MSA to the contrary, if the MSA has a date-certain expiration date or if either Party notifies the other that it intends not to renew the MSA pursuant to the terms thereto, then this Order will remain in effect after the MSA terminates and all of the terms and conditions of the MSA (including all limitation of liability and indemnification provisions) will continue to apply to this Order and all Services until this Order expires or terminates at the end of the then-current service term.

Prices and Billing
All invoices will be paid in U.S. Dollars (or the local currency equivalent as indicated).

Notwithstanding anything in this Order to the contrary, there will be no price increase during [**]. Customer will be eligible for a [**] percent ([**]%)
price increase regarding [**] beginning [**] and for [**] upon [**].

Prices shown above do not include any applicable taxes which are the responsibility of the Customer.

Unless otherwise specified in the Agreement, if Customer wishes to dispute any charge billed to Customer by Equinix (“Disputed Amount”), Customer must submit a good faith claim regarding the Disputed Amount with documentation as may reasonably be required to support the claim within [**] days of receipt of the initial invoice sent by Equinix regarding the Disputed Amount. If Customer does not submit a documented claim within [**] days of receipt of the initial invoice sent by Equinix regarding such Disputed Amount, notwithstanding anything in this Order to the contrary, Customer waives all rights to dispute the Disputed Amount, and Customer waives all rights to file a claim thereafter of any kind relating to such Disputed Amount (and Customer also waives all rights to otherwise claim that it does not owe such Disputed Amount or to seek any set-offs or reimbursements or other amounts of any kind based upon or relating to such Disputed Amount). If the MSA includes a provision that specifically describes the processes relating to Customer’s ability to dispute billed charges, then this paragraph will be of no force and effect.

Pricing Sections
Section A: Additions - These Services, if any, will start on the date the Service is actually delivered by Equinix (the “Billing Commencement Date”).

Section B: Deletions - These Services, if any, will stop billing on November 30, 2011.

Section C: Continuing Services - Price Change. These Services, if any, will have their prices changed on the Date of Price Change as listed above.

Section D: Continuing Services - These Services, if any, will not have their prices changed pursuant to this SO.

Power Limitations
Customer may not draw more than [**] kVA or (“Power Cap”) in the Cage. If Equinix measures Customer’s power draw and the power draw exceeds the Power Cap, Equinix will provide written notification to Customer and require Customer to reduce the power draw to the Power Cap within [**] hours of the notification. If Customer does not resolve the situation with a mutually agreeable plan, Equinix may disconnect Customer’s power until the aggregate rated capacity of all circuits equals the Power Cap.

Definitions
Billing Commencement Date: For each Service, the date the Service is actually delivered by Equinix.

Cage: The cage in the IBX Center in which the Services are delivered by Equinix. If the cage is a shared cage, “Cage” will refer to the cabinets in the shared cage that are licensed by Customer.
Service price quotation for

THE ENDURANCE INTERNATIONAL GROUP, INC.

S-111925

Service Order Number

November 17, 2011

Service Order Date

November 30, 2011

Valid Until

USD

Currency

36

Initial Term (In Months)

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Renewal Period (In Months)

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ACE DATA CENTER MASTER SERVICE AGREEMENT

Ace Data Center, Inc. (hereinafter “ACE”) and The Endurance International Group, Inc. (“Customer”), hereby agree to the following terms and conditions for ACE services to Customer.

1. EFFECTIVE DATE, SERVICES, AND SERVICES TERM. This Master Service Agreement, along with the order(s) for service (“Service Agreement(s)”), any attachments, including without limitation, the Ace Data Center Colocation Service Level Agreement (“SLA”) and the Ace Data Centers IP Transit Service (Carrier Services) document attached hereto, and any filed tariffs, price lists or schedules, comprise the entire agreement between the parties (“Agreement”) for the communication services described herein. This Agreement supersedes any and all prior discussions, representations, memoranda, or agreements; oral or written, between the parties related hereto. ACE reserves the right, in its sole reasonable discretion, to reject any service agreement. This Agreement is fully binding and enforceable as of the date the Service Agreement(s) is signed by both parties (“Effective Date”). ACE agrees to provide to Customer (subject to availability and adequacy of underlying service) and Customer agrees to procure from ACE the communication services as described herein, at the locations set forth, (“Services”) for the number of months set forth (“Services Term”), all as detailed on the Service Agreement(s) incorporated as part of this Agreement. The Services Term commences upon installation of the Services by ACE (“Installation Date”). Installation of services occurs at the delivery of operating circuits to the demarcation terminal at the Customer’s premise (“Installation of Service”). ACE will use reasonable efforts to install the services on the date agreed upon by the parties. ACE does not guarantee that Services will be installed and provisioned on Customer’s desired due date. Subject to the early termination provisions set forth herein, at the end of the Services Term, this Agreement will automatically continue on a month to month basis (“Renewal Services Term”) until terminated by either party with at least [**] days advance written notice to the other party. Notwithstanding anything to the contrary contained in this Agreement, (i) the Service Term shall be 12 months commencing on Installation Date, (ii) the pricing for the Services shall be [**] for the Services Term, (iii) each Services Term shall renew for an additional term of 12 months, in the absence of notice of non-renewal from either party provided six months in advance of the end of the then current Services Term, (iv) Customer shall be provided with [**] days prior written notice of any alleged default hereunder and opportunity to cure prior to the exercise by Ace of any remedies hereunder, (v) Ace shall provide at [**] cost adequate and sufficient supply of [**], and shall not oversubscribe the foregoing (or allow abuse by any other customers to adversely affect Customer), and shall provide and maintain UPS (uninterruptible power source) and generator, with adequate fuel on site, (vi) in the event Ace fails to meet any requirements under the SLA or the above IP Transit Service (Carrier Services) document more than [**] minutes in the aggregate in [**] consecutive months, Customer shall have the right to terminate this Agreement with 90 days advance written notice, without any penalty or liability hereunder, and (vii) the temperature for server intake shall remain at all times between [**] and [**] degrees Fahrenheit.

2. RATES, CHARGES, BILLING AND PAYMENT. Rates and charges are described in this Agreement. ACE will notify Customer when Customer’s circuit has been delivered and Installation of Service has thus occurred. Upon delivery of the circuit, Customer agrees to convert its telecommunications services and commit to a specific conversion date. Customer further agrees that billing will commence with ACE’s first regular billing cycle after Installation of Service regardless of the Customer’s actual conversion date. Monthly recurring charges (“MRC”)
will be billed in advance each month. Non-recurring charges (“NRC”) will be billed on the first invoice after the Installation Date, or if the NRC are incurred after the Installation Date, or are usage based, such charges will be billed on the next invoice thereafter. Payments are due on the Payment Due By date set forth on the ACE invoice. Customer must provide payment in full on Payment Due By date. If Customer believes it has been billed in error or otherwise disputes a charge, Customer must notify ACE within [**] days of the date of the invoice containing the disputed charge. ACE will promptly investigate and notify Customer of the results of its investigation. Customer’s notice must specifically detail the dispute and provide supporting documentation for the amount in dispute. ACE will investigate all disputes and if appropriate, credit Customer’s account or notify Customer of denial of the dispute. ACE may assess a late fee of [**]% per month (not to exceed the maximum rate allowed under state law) on any undisputed balances not paid when due or any disputed balances later found to be correct. Late fees may be assessed, as of the original Due By Date, against any disputed amount denied by ACE. ACE has the option to suspend Services and/or to pursue any and all other legal remedies until payment is made, following written note and opportunity to cure as set forth in Section1 hereof. Termination of Services may follow, following written note and opportunity to cure as set forth in Section1 hereof. Customer must provide payment in full on Payment Due By date. If Customer believes it has been billed in error or otherwise disputes a charge, Customer must notify ACE within [**] days of the date of the invoice containing the disputed charge. ACE will promptly investigate and notify Customer of the results of its investigation. Customer’s notice must specifically detail the dispute and provide supporting documentation for the amount in dispute. ACE will investigate all disputes and if appropriate, credit Customer’s account or notify Customer of denial of the dispute. ACE may assess a late fee of [**]% per month (not to exceed the maximum rate allowed under state law) on any undisputed balances not paid when due or any disputed balances later found to be correct. Late fees may be assessed, as of the original Due By Date, against any disputed amount denied by ACE. ACE has the option to suspend Services and/or to pursue any and all other legal remedies until payment is made, following written note and opportunity to cure as set forth in Section1 hereof. Termination of Services may follow, following written note and opportunity to cure as set forth in Section1 hereof. Customer will pay any and all costs incurred in collection of rates and charges due and payable, including reasonable attorney’s fees and all collection agency costs, whether or not a suit is instituted. All payments hereunder will be in U.S. currency. Customer hereby authorizes ACE to conduct a credit search and agrees to provide ACE with information regarding payment history for communications services, number of years in business, financial statement analysis and commercial credit bureau rating. This Agreement is subject to credit approval. ACE may require Customer to tender a deposit as and to the extent provided in the Service Orders to guarantee payment hereunder. Such deposit may have, as an additional component, deposit for any ACE-provided Customer Premise Equipment. When Customer establishes acceptable credit history or upon termination of this Agreement, ACE will return the balance of the deposit, if any, to Customer along with interest as required by law. ACE shall not be liable for any third party charges arising from or related to the termination of any previous agreement for telecommunications/transit/transport services or the failure of Customer to terminate any previous agreement for telecommunications services.

3. CHANGES IN TERMS AND CONDITIONS. Any proposed changes to this Agreement shall be subject to prior mutual written agreement of the parties.

4. FRAUD, TELEPHONE NUMBERS AND DIRECTORY LISTINGS. Customer is responsible for payment of any charges incurred due to fraud, abuse, or misuse of the Services, whether known or unknown, to Customer. It is the Customer’s obligation to take all measures to ensure against such occurrences. ACE shall take all reasonable measures to provide Customer with continuation of existing telephone numbers. However, if Customer is changing location at the time of conversion or taking service for the first time at a location, ACE makes no warranties regarding assignment of particular telephone numbers to Customer. ACE shall not be liable to Customer for any change in telephone numbers due to actions of any vendor or supplier of services to ACE. Customer’s reliance upon and/or use of any Service numbering information prior to installation and acceptance of Service is at the Customer’s sole risk. ACE shall not be liable for any inaccurate or dropped listings of any publisher/directory database. ACE shall not be liable for any errors or omissions, whether arising through negligence or otherwise, in the information furnished to a publisher or to a directory database(s). Additional costs may be assessed for publisher/directory database listing charges.
5. TAXES, SURCHARGES AND ASSESSMENTS. Customer is responsible for payment of any and all federal, state and local taxes, or surcharges (excluding ACE income taxes). ACE will collect all such taxes, charges, and surcharges unless Customer provides ACE with proof of exemption. Customer will indemnify ACE for any and all costs, claims, taxes, charges, and surcharges levied against ACE relative to such exempt status. Surcharges and assessments, which are not required by regulatory agencies, but which ACE is permitted to charge to recover expenses, may be applied. All such charges will be set forth on a detailed invoice.

6. TARIFF APPLICATION. Not applicable

7. COMPLIANCE WITH LAW. This Agreement is subject to all applicable federal, state, and local laws, regulations, rulings, orders and other actions of governmental agencies (“Rules”), and the obtaining and continuance of any required approvals, authorizations, or tariffs or price lists filed with the FCC or any other governmental agency. ACE will use good faith reasonable efforts to obtain, retain, and maintain such approvals and authorizations. If any such Rule adversely affects the Services or requires ACE to provide Services other than in accordance with the terms of this Agreement, either party may, without liability to the other party, terminate the affected Services upon 30 days prior written notice to the other party.

8. SERVICES, MAINTENANCE AND UPGRADE OF FACILITIES. Services will meet industry standards. ACE will maintain its facilities and equipment used to provide the Services as set forth in this Agreement, at no additional charge to Customer, except where work or service calls result from failure or malfunction in, or improper operation of, Customer’s facilities and/or equipment. In such event, Customer will reimburse ACE for the cost of the required maintenance at ACE’s standard time and material rate plus any taxes imposed upon ACE related to such maintenance. ACE reserves the right upon ** hours prior written notice to suspend Service for scheduled maintenance or planned enhancements or upgrades or emergencies repairs to ACE’s network with advance written notice to the extent practicable, or if not, by prompt written notice thereafter, to Customer. ACE equipment will remain the sole and exclusive property of ACE or ACE’s assignee. Customer will not tamper with, remove or conceal any ACE identifying plates, tags or labels. Customer will indemnify, hold harmless and defend ACE against any liens placed on ACE equipment due to Customer’s action or inaction. Any lien will be discharged by Customer within ** days of notice of filing. Failure to discharge any such lien is a material breach of this Agreement, and may result in immediate termination, following notice and opportunity to cure as provided in Section 1 hereof. Customer will provide equipment compatible with the Services and ACE’s network and facilities. Customer will bear the costs of any additional apparatus reasonably required to be installed because of the use of ACE’s network or facilities. Upon termination of the Service, Customer grants ACE the right to recover ACE provided equipment from customer’s premises upon the termination of this agreement. In the event Customer fails to return the equipment, ACE may invoice Customer for the then fair market value of such equipment. ACE reserves the right with ** days prior written notice to substitute, change or rearrange any equipment used in delivering Services, in a manner that that does not affect the quality, cost or type of Services. ACE will manage Customer’s portion of Ace’s network in ACE’s sole discretion, consistent with this Agreement. Customer will provide all reasonable information, authorizations, and access required by ACE for the purpose of installing Services, performing routine network grooming, maintenance, upgrades, and addressing emergencies.
9. SERVICE INTERRUPTION CREDITS. Credits are subject to the limitation of liability set forth in Section 10, and shall only be given for disruption of Services in accordance with this Section and/or as provided in the SLA. Upon request, Customer shall be entitled to a Credit for any disruption that exceeds [**] hours and for which ACE is the sole cause of such disruption and such disruption is not the result of (i) scheduled maintenance that occurs between the hours of eleven pm and six am; (ii) planned enhancements, or (iii) upgrades. Such credit shall be based upon the [**]. That ratio, [**] shall determine the amount of the credit allowance. No Credit shall be owing for any disruption resulting from [**].

10. DISCLAIMER/LIMITED WARRANTY. EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, ACE MAKES NO WARRANTIES, EXPRESS OR IMPLIED, UNDER THIS AGREEMENT AND SPECIFICALLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. ACE DOES NOT WARRANT THAT THE SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE.

11. LIMITED LIABILITY. IN THE ABSENCE OF ACE’S GROSS NEGLIGENCE OR WILFUL MISCONDUCT, ACE’S LIABILITY AND THE EXCLUSIVE REMEDY OF CUSTOMER FOR DAMAGES ARISING OUT OF OR RELATED TO THE SERVICES AND/OR THIS AGREEMENT, WILL BE SOLELY LIMITED TO AN AMOUNT NO GREATER THAN THE AMOUNTS PAID BY CUSTOMER TO ACE DURING THE MONTH OF THE OCCURANCE OF ANY CLAIM. IN NO EVENT WILL ACE BE LIABLE TO THE CUSTOMER FOR LOSS OF USE, INCOME OR PROFITS, LOSS OF REVENUES, LOSS OF SAVINGS OR HARM TO BUSINESS OR ANY OTHER SPECIAL, INCIDENTAL, INDIRECT, PUNITIVE OR CONSEQUENTIAL LOSSES OR DAMAGES, REGARDLESS OF THE FORSEE ABILITY THEREOF.

12. CUSTOMER WARRANTIES. (a) The Customer represents and warrants that it is an entity, duly organized, validly existing and in good standing under the laws of its origin, with all requisite power to enter into and perform its obligations under this Agreement in accordance with its terms; (b) Customer represents and warrants that neither its equipment nor facilities will pose a hazard to ACE’s Equipment or facilities or create a hazard to ACE’s personnel or customers or the public in general; (c) Customer represents and warrants that its use of the Service will comply and conform with all applicable federal, state and local laws, administrative and regulatory requirements and any other authorities having jurisdiction over the subject matter of this Agreement and it will be responsible for applying for, obtaining and maintaining all registrations and certifications which may be required by such authorities; (d) Customer will indemnify and hold ACE harmless from any and all loss, liability, claim, demand, and expense (including reasonable attorneys’ fees) related to Customer’s violation of this Section.

13. CONFIDENTIAL INFORMATION. Customer proprietary network information shall only be disclosed in accordance with ACE’s policies and procedures. In addition to the foregoing, the parties may have access to certain information, the ownership and confidential status of which is highly important to the other party and is treated or designated by one of the parties as confidential (herein referred to as “Confidential Information”). Neither party will disclose the other party’s Confidential Information, directly or indirectly under any circumstances, to any third person.
without the express written consent of the other party, and neither party will copy, transmit, reproduce, summarize, quote, or make commercial or other use whatsoever of the other party’s Confidential Information, except as may be necessary to perform its duties hereunder or as required by the Rules. Each party will exercise the highest degree of care in safeguarding the other party’s Confidential Information against loss, theft, or other inadvertent disclosure and take all steps necessary to maintain such confidentiality.

14. INDEMNIFICATION. Customer will indemnify, hold harmless, and defend ACE, its officers, directors, parent and/or affiliated companies, employees, agents and subcontractors from liabilities, claims or damages and expenses whatsoever (including reasonable attorney’s fees) arising out of or in connection with Customer’s use and/or Customer’s end-users or third parties resale or sharing of the Services. Customer’s indemnification obligations do not apply to claims for damages to real or tangible personal property or for bodily injury or death resulting from ACE’s gross negligence or willful misconduct. Customer will indemnify, hold harmless, and defend ACE, its officers, directors, parent and/or affiliated companies, employees, agents and subcontractors from liabilities, claims or damages and expenses whatsoever (including reasonable attorney’s fees) arising out of or in connection with Ace’s gross negligence, willful misconduct, or intentional breach hereunder.

15. DEFAULT/TERMINATION. Customer’s use of the Services provided herein and any equipment associated therewith will not: (a) interfere with or impair service over ACE’s network; (b) impair privacy of any communications over such network; (c) cause damage of any nature to ACE’s assets or customers; (d) be used to frighten, abuse, torment or harass, or create hazards to ACE or its network; or (e) violate the provisions of any of ACE’s policies and procedures. ACE may immediately suspend or terminate, without liability, the Services for any violation of these provisions, following notice and opportunity to cure as provided in Section 1 hereof. ACE reserves the right to revise the terms and provisions of all of its policies and procedures as it deems appropriate and this Agreement is subject to all revisions. Except as set forth above, if either party violates any provision of this Agreement the non-defaulting party may send the defaulting party written notice detailing the default. Except as provided in Section 1 hereof, the defaulting party will have: (a) [**] days from the date of the written notice to cure a payment default, or (b) [**] days from the date of the written notice to cure a non-payment default. If the defaulting party fails to cure, the non-defaulting party may terminate this Agreement and any Services hereunder upon notice or pursue any and all other legal remedies, following notice and opportunity to cure as provided in Section 1 hereof. If Customer terminates this Agreement or any or all part of the Services at any time after the Effective Date, or if ACE terminates this Agreement as a result of Customer’s breach, , following notice and opportunity to cure as provided in Section 1 hereof, ACE may charge Customer an early termination fee equal to and including any or all of the following: [**]% of the total MRC, surcharges and taxes for the Services Term then remaining, plus any unpaid activation, installation and/or special construction charges, and all other fees or costs, whether previously waived or not, less amounts already paid. Customer will not be liable for the early termination fees set forth above if ACE breaches the Agreement or if Customer orders from ACE services of equal or greater MRC than the Services terminated and the new services are approved by ACE. Customer acknowledges that ACE’s damages for early termination would be difficult to determine and the termination charge(s) constitutes liquidated damages and are not intended as a penalty. All such amounts will become immediately due and payable by Customer to ACE.
16. FORCE MAJEURE. In the event that either party's performance is delayed, prevented, or inhibited because of any Act of God, fire, casualty, delay or
disruption in transportation, flood, war, strike, lockout, epidemic, destruction or shut-down of facilities, shortage or curtailment, riot, insurrection, governmental
acts or directives, any full or partial failure of any communications or computer network or any cause beyond such party's reasonable control, the party's
performance will be excused and the time for the performance will be extended for the period of delay or inability to perform resulting from such occurrence. The
occurrence of such an event will not constitute grounds for a declaration of default by either party hereunder.

17. GENERAL. Any amendment must be in writing and signed by the parties hereto. Facsimile copies of this Agreement and any amendments or modification
hereto, including facsimile signatures, will be accepted by the parties as originals. The failure of either party to insist upon the performance of any provision or to
exercise any right granted hereunder, will not be construed as a waiver of such provision(s), and the same will continue in full force. If any provision hereof is
held to be invalid, void, or unenforceable, the remainder of the provisions will nevertheless remain unimpaired and in effect. All notices under this Agreement
will be in writing and will be made by personal delivery, overnight delivery, certified mail or by facsimile transmission with receipt verification. Notices will be
sent to the addresses listed on the front this Agreement and in the case of a notice to ACE, a copy to the Legal Department, 1962 South 950 East, Provo, Utah
84606. The various rights and remedies given to or reserved by either party herein or allowed by law, are cumulative, and no delay or omission to exercise any
of its rights will be construed as a waiver of any default or acquiescence, nor will any waiver of any breach or any provision be considered a condonement of any
continuing or subsequent breach of the same provision. Customer may not assign its obligations hereunder without the prior written notice to ACE. Customer
reserves the right to grant a security interest in this Agreement to its lender. This Agreement will be governed by and interpreted in accordance with the laws for
the state where the Services are to be provided. Nothing in this Agreement is intended to, or shall be construed, as creating a partnership or any third-party
beneficiaries. The provisions of 5, 7, 9, 11, 12, 13, 14 and 17, shall survive termination. Any notices to Customer shall be provided as follows:

The Endurance International Group, Inc.
70 Blanchard Road
Burlington, MA 01803
Attention: CEO
Fax: (781) 272-2915

With a copy to:

The Endurance International Group, Inc.
70 Blanchard Road
Burlington, MA 01803
Attention: General Counsel
Fax: (781)998-8277
Ace Data Center Colocation Service Level Agreement (“SLA”)

1. AC Power Availability

AC Power Availability SLA Standard
AC power is to be available to Customer’s Data Center Colocation cabinet [**]% of the time.

AC Power Availability SLA Process
Customer must have equipment capable of utilizing dual power sources and Equipment must be plugged directly into both the A power strip and the B power strip. Unless otherwise provided in the Service Agreement or Service Amendment, Customer must not permit power consumption to exceed the power rating identified in the Service Agreement or Service Amendment and all equipment must be UL approved. Cabling used by Customer must meet national electrical and fire standards and any specifications provided by Ace Data Center.

“Power Unavailability” consists of the number of minutes that AC power was not available at the Customer’s Premium Data Center Service cabinet to the primary outlet or redundant outlet at the same time. Outages will be counted as Power Unavailability only if Customer opens a trouble ticket requesting an SLA investigation with Ace Data Center technical support within [**] days of the outage. Power Unavailability will not include Scheduled Maintenance (as defined in this Section 2) or unavailability resulting from (a) any Customer circuits or equipment, (b) Customer’s applications or equipment, or (c) acts or omissions of Customer, or any use or user of the service authorized by Customer.

Scheduled Maintenance for AC Power Availability SLA
Scheduled Maintenance means any maintenance performed on either primary and/or redundant power feeds to the Customer’s cabinet (a) of which Customer is notified [**] business days in advance for an outage that lasts more than [**] ms and [**] hours in advance for an outage impact of [**] ms or less, and (b) that is performed during a standard maintenance window of 10 PM to 6 AM local time of the ACE data center at which Customer’s server is located. Information regarding Scheduled Maintenance will be provided to Customer’s designated point of contact by a method elected by Ace Data Center (telephone, email, fax or pager). Ace Data Center reserves the right to perform maintenance outside of Scheduled Maintenance during an emergency situation.

Power Availability SLA Remedy
For [**] of Power Unavailability for both A & B circuits, Customer may request a credit for [**] of monthly recurring charges for the Data Center Internet Bandwidth and Space affected by the outage as contracted for in Customer’s Data Center Colocation/Internet Colocation agreement. The total credit will not exceed [**] charges.
2. Network Availability and Latency Guarantees

Network Availability Guarantee
The ACE DATA CENTER IP Network is guaranteed to be available and capable of forwarding IP packets **%** of the time, as averaged over a calendar month. The Ace Data Center IP network includes the customer’s access port (the port on the ACE DATA CENTER aggregation router upon which the customer’s circuit terminates) and the ACE DATA CENTER IP backbone network. The ACE DATA CENTER IP backbone network includes ACE DATA CENTER owned and controlled routers and circuits (including any transit connections).

If the Network Availability guarantee is not met in a calendar month, the customer will receive a credit of **%** of the Monthly Recurring Charge (MRC) for that month for each **%** of outage in excess of the **%** guaranteed under this SLA. The total credit will not exceed **%** charges for the affected Services.

Latency Guarantee (** Milliseconds)
The ACE DATA CENTER IP backbone network is guaranteed to have an average round trip packet transit time within the ACE DATA CENTER IP backbone network over a calendar month of **ms or less. The average latency is measured as the average of ** samples across the ACE DATA CENTER IP backbone network taken throughout the calendar month.

If the Latency guarantee is not met in a calendar month, the customer will receive a credit of **% of the Monthly Recurring Charge (MRC) for that month for each **ms above the **ms average maximum guaranteed under this SLA. The total credit will not exceed **% charges for the affected Services.

3. Packet Loss
The ACE DATA CENTER IP backbone network is guaranteed to have a maximum average packet loss of less than **% over a calendar month. The packet loss is measured as the average of ** samples across the ACE DATA CENTER IP backbone network taken throughout the calendar month.

If the Packet Loss guarantee is not met in a calendar month, the customer will receive a credit of **% of the Monthly Recurring Charge (MRC) for that month for each **% above the **% average maximum guaranteed under this SLA. The total credit will not exceed **% charges for the affected Services.

4. Network Jitter

Network Jitter SLA Standard (currently applicable only in the U.S.)
Also known as delay variation, Jitter is defined as the variation or difference in the end-to-end delay between received packets of an IP or packet stream. Jitter is usually caused by imperfections in hardware or software optimization and varying traffic conditions and loading. Excessive delay variation in packet streams usually results in additional packet loss, which affects quality.

Network Jitter Remedy
The average network jitter delay caused by the ACE DATA CENTER IP backbone network is guaranteed not to exceed **ms during any calendar month.

If this Guarantee is not satisfied during a calendar month, the customer will be credited **% of the Monthly Recurring Charge (MRC) for each ** millisecond (**ms) exceeding the **ms average. The total credit will not exceed Customer’s total monthly recurring Data Center Internet Bandwidth charges for the affected Services.
5. Data Center Internet Bandwidth Availability

Data Center Internet Bandwidth Availability SLA Standard
Ace Data Center Internet Bandwidth Service Availability SLA is to have the Ace Data Center Internet Bandwidth (as defined in the applicable service agreement) connectivity provided to customers available [**]% of the time.

Data Center Internet Bandwidth Availability SLA Process
At a Customer’s request, Ace Data Center will calculate Customer’s Data Center Internet Bandwidth Unavailability in a calendar month. Data Center Internet Bandwidth Unavailability will mean the number of [**] that Ace Data Center Internet Bandwidth was not available to Customer other than for the exceptions specified below. This SLA applies only if Customer opens a trouble ticket requesting an SLA investigation with Ace Data Center technical support within [**] days of the end of the month in which the outage occurred. Data Center Internet Bandwidth Unavailability will not: (a) include Scheduled Maintenance (as defined in this Section 6), (b) apply to any Customer circuits or equipment, (c) apply to Customer’s applications or equipment, or (d) apply to acts or omissions of Customer, or any use or user of the service authorized by Customer.

Scheduled Maintenance for Data Center Internet Bandwidth SLA
Scheduled Maintenance will mean any maintenance at the Ace data center at which Customer’s server is located (a) of which Customer is notified [**] hours in advance, and (b) that is performed during a standard maintenance window of 10 PM to 6 AM local time of the Ace Data Center at which Customer’s server is located. Information regarding Scheduled Maintenance will be provided to Customer’s designated point of contact by a method elected by Ace Data Center (telephone, email, fax or pager). Ace Data Center reserves the right to perform maintenance outside of Scheduled Maintenance during an emergency situation.

Data Center Internet Bandwidth Availability SLA Remedy
For each [**] of Data Center Internet Bandwidth Unavailability or [**] in any calendar month, Customer may request a credit for [**] of Data Center Internet Bandwidth monthly recurring charges as contracted for in Customer’s Data Center Colocation/Internet Colocation agreement. The total credit will not exceed [**] charges.

6. Outage Reporting

Outage Reporting SLA Standard
Under Ace Data Center’s Outage Reporting SLA, Customer is to be notified within [**] minutes after Ace Data Center’s determination that Customer’s service is Unavailable (as defined in Section 6). Ace Data Center’s standard procedure is to ping Customer’s Colocated equipment every [**] minutes. If Customer’s equipment does not respond after [**] consecutive [**]-minute ping cycles, Ace Data Center will deem the service Unavailable (as defined in Section 6) and will contact Customer’s designated point of contact by a method elected by Ace Data Center (telephone, email, fax or pager). Data Center Internet Bandwidth Unavailability will not: (a)
include Scheduled Maintenance (as defined in this Section 6), (b) apply to any Customer circuits or equipment, (c) apply to Customer’s applications or equipment, or (d) apply to acts or omissions of Customer, or any use or user of the service authorized by Customer.

Outage Reporting SLA Process
The Outage Reporting SLA is applicable only to service provided in the contiguous United States and is applicable only if a Customer sets up his IP addresses for monitoring through Ace Data Center. Customer must open a trouble ticket requesting an SLA investigation with Ace Data Center technical support within [**] days of the end of the month in which the outage occurred. Customer is solely responsible for providing Ace Data Center accurate and current contact information for Customer’s designated points of contact. Ace Data Center will have satisfied its obligations under this Outage Reporting SLA if Ace Data Center contacts Customer’s designated point of contact as provided by Customer.

Outage Reporting SLA Remedy
If Ace Data Center fails to meet the Outage Reporting Service Level, Customer may request a credit for [**] of the Monthly recurring charges for the affected Data Center Internet Bandwidth and Data Center Colocation/Internet Colocation space only. Customer may obtain no more than [**] per day, irrespective of how often in that day Ace Data Center failed to meet the Outage Reporting SLA.

7. Data Center Temperature and Humidity

Data Center Temperature and Humidity Service Level Objective
Ace Data Center Premium Data Centers will maintain a temperature of [**] degrees Fahrenheit plus or minus [**] degrees with [**] percent to [**] percent (non-condensing) humidity within the Data Center as measured at the return air intake of the computer room air conditioning (CRAC) units. Customer’s equipment must be designed to operate within these ranges.

Data Center Temperature and Humidity Service Level Objective Response
Ace Data Center will respond to temperature alarms from the computer room air conditioning (CRAC) units within [**] hours and will subsequently take steps as required to solve the problem.

Data Center Customer Space Temperature Problem Standard
Ace Data Center will work with Data Center customers reporting temperature server alerts from their servers in the Data Center.

Data Center Customer Space Temperature Problem Process
If Customer has concerns about the temperature within Customer’s Data Center Space, Customer may open a trouble ticket with Ace Data Center by calling the Ace Data Center support line. Ace Data Center will respond within its standard response intervals based on the severity of the problem and work with Customer to determine the best course of action in terms of changes that can be made by Ace Data Center or by Customer to remedy the issue. Such changes may include (but are not limited to) Ace Data Center making changes to perforation tiles in the Customer cage, Ace Data Center making changes to the CRAC set points, or Customer making modifications to their equipment configuration. In some cases, recommended changes may require additional charges to the Customer.
8. Total SLA Credits for Data Center Internet Bandwidth and Space

The total amount of credits under all of the above SLAs for which Customer may be eligible in any month will not exceed the Ace Data Center [**] charge for the affected Data Center Colocation.
1.0 DESCRIPTION OF SERVICES

1.1 High Speed IP Transit Service. High Speed IP Transit Service ("Service") is an IP transit service that includes dedicated IP access port(s) and access to the ACE DATA CENTERS ("Ace") IP Network and the global Internet. High Speed IP Transit Service is available through Serial/POS and Ethernet interfaces up to [**]. This document is subject to the terms of the Master Service Agreement between Ace and Customer.

1.2 Interconnection. Service is delivered using either a cross-connect or a local loop from the Customer Premises (or such other point of interconnection) to the dedicated IP access port. The method of interconnection is offered subject to additional terms and conditions as provided in the Agreement. The charges for such interconnection will be set forth in the applicable Service Order.

1.3 Required Equipment. Customer, at its own expense, must provide: (a) a router compatible with ACE DATA CENTERS Service; (b) Internet Protocol software for the router; and (c) appropriate connector and power cables.

1.4 Availability of Service. Service is offered and furnished subject to the availability of all necessary facilities, including those acquired by ACE DATA CENTERS from or through third parties. ACE DATA CENTERS may limit or allocate Service, if necessary, due to facilities availability, taking into account ACE DATA CENTERS's then-current and projected capacity and the reasonable expectations of its existing and future customers.

1.5 Additional Definitions.

1.5.1 “Committed Data Rate” means the minimum data rate committed by Customer and set forth in the Service Order. The Rate will be expressed in Megabits per second (Mbps).

1.5.2 “Receive Traffic” means traffic from any origination point that is received by Customer from the ACE DATA CENTERS IP Network.

1.5.3 “Send Traffic” means traffic from any origination point that is sent by Customer onto the ACE DATA CENTERS IP Network.

1.5.4 “IP Transport Extension” means a connection between the Point of Termination on the ACE DATA CENTERS Network and the physical location of the ACE DATA CENTERS IP Aggregation Router. A standard IP Transport Extension, for which there is no additional charge, is provided as an unprotected Wavelength Circuit and is not part of the ACE DATA CENTERS IP Network for the purposes of measuring Service performance.
2.0 USE OF INTERNET SERVICES

2.1 The Service is limited to use by Customer and its End Users. Customer must notify ACE DATA CENTERS within [**] days of any notices received by Customer that could adversely affect ACE DATA CENTERS including, but not limited to, notices of claims or proceedings that involve the Service. Customer must promptly notify ACE DATA CENTERS of any errors, “bugs,” or problems experienced in using the Service. ACE DATA CENTERS exercises no control over, and accepts no responsibility for, the informational content traversing the Service. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 6.0 BELOW, ACE DATA CENTERS MAKES NO WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, FOR THE SERVICE AND IT DISCLAIMS ANY WARRANTY OF TITLE, MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE. Use of any information involving the Service is at Customer’s and End Users’ own risk. ACE DATA CENTERS specifically denies any responsibility for the accuracy or quality of information obtained via the Service.

3.0 TERM AND TERMINATION

3.1 Start of Service Date. ACE DATA CENTERS will notify Customer when the Service is available for Customer’s use. Billing will begin on the Installation Date (as defined in MSA) regardless of Customer readiness at that time. Anything to the contrary herein notwithstanding, ACE DATA CENTERS will not be liable for any delays in meeting requested or specified installation dates or from an inability on its part to provide Service. Customer will cooperate with ACE DATA CENTERS in all facets relating to the installation and testing of the Service.

3.2 Term. SEE MSA.

3.3 Termination and Cancellation Charges. [SEE MSA]

3.3.1 Upon the cancellation, expiration or termination of any Service Order or Service, Customer, within ten (10) days will return, at its expense, any ACE DATA CENTERS equipment used or to be used in connection with the Service, as well as any software or other materials provided by ACE DATA CENTERS.

3.3.2 If Service is cancelled after being ordered but prior to the Start of Service Date, Customer will pay a cancellation charge equal to [**] recurring charges, plus any applicable service ordering and installation charges.

4.0 PRICING CONSIDERATIONS

4.1 Customer will pay for Service based on the Committed Data Rate and applicable fixed rates as set forth in the applicable Service Order or in this Exhibit. The Committed Data Rate will be applied either to a particular ACE DATA CENTERS IP port or, in the aggregate, to additional ACE DATA CENTERS IP ports established in a Service Order. The “Aggregate CDR” billing option, as defined below, is not available for all port interface speeds.

4.1.1 If the Committed Data Rate applies to a particular IP port, Customer’s per-port usage of Service (both Send Traffic and Receive Traffic) via such port will be sampled every [**] minutes.
for the previous [**] minute period. At the end of the month, the top [**] percent ([**]%)) of Send Traffic and Receive Traffic samples for such port will be discarded. The higher of the resulting [**] percentile value for Send Traffic or Receive Traffic for such port will be compared to the Committed Data Rate applicable to the port. If the [**] percentile of either Send Traffic or Receive Traffic is higher than the applicable Committed Data Rate, Customer, in addition to being liable for the Committed Data Rate, will be liable for payment at the [**] percentile level for any usage in excess of the Committed Data Rate at the contracted per Mbps rate.

4.1.2 If the Committed Data Rate applies in the aggregate to more than one ACE DATA CENTERS IP port (“Aggregate CDR”), as set forth in the Service Order for such ports, Customer’s usage of Service (both Send Traffic and Receive Traffic) will be sampled every [**] minutes for the previous [**] minute period for each such port. At the end of the month, the top [**] percent ([**]%)) of Send Traffic and Receive Traffic samples will be discarded for each port. The higher of the resulting [**] percentile value for Send Traffic or Receive Traffic for each such port will be added together to determine Customer’s aggregate usage, and such aggregate usage will be compared to the Aggregate CDR. If the aggregate usage is higher than the Aggregate CDR, Customer, in addition to being billed for the Aggregate CDR, will be billed for any aggregate usage in excess of the Aggregate CDR at the contracted per Mbps rate. Unless otherwise agreed in writing by the Parties, Aggregate CDRs apply only to the ports set forth in the Service Order. If Customer orders additional ports in a separate Service Order, the Aggregate CDR stated in that Service Order will be as stated therein. Alternatively, if Customer seeks to have the ports previously subject to an Aggregate CDR also contribute to the Aggregate CDR set forth in the separate Service Order, that Service Order may provide for an increase in the Aggregate CDR for all such ports.

4.1.3 The fixed rate charges for Service consist of two (2) components: (a) a non-recurring installation charge per port; and (b) a monthly recurring port charge.

4.2 Pricing is based, in part, on the routing flow to which Customer commits at the time of placing a Service Order or, if no commitment is then made, on standard traffic patterns experienced in the ACE DATA CENTERS Network. If Customer’s delivered traffic deviates from either of these criteria, as applicable, as a result of its routing abnormal or excessive amounts of traffic to specific networks or routes, ACE DATA CENTERS, upon the delivery of written notice to Customer, may restrict the routes available to Customer.

5.0 SERVICE LEVEL AGREEMENTS (“SLA”)

5.1 The service level agreement (“SLA”) for Service may be updated from time to time by ACE DATA CENTERS.

6.0 NETWORK NUMBERS / DOMAIN NAME POLICY

6.1 Customer is subject to the Network Number and Domain Name Policies established by ACE DATA CENTERS. In all instances, ACE DATA CENTERS Domain Name and TCP/IP Addresses are and will remain ACE DATA CENTERS property and, upon the termination of Service will revert to ACE DATA CENTERS. Unless otherwise mutually agreed in writing between the Parties, Customer must maintain its own Domain Name and pay all charges associated therewith, including charges billed to Customer by third parties for Domain Name registration. ACE DATA CENTERS will have sole discretion for the Internet routing of ACE DATA CENTERS-provided IP addresses.
7.0 SOFTWARE LICENSE

7.1 Customer will not reproduce, modify, translate, transform, decompile, reverse-engineer, disassemble, or otherwise determine, or attempt to determine, source code from any ACE DATA CENTERS or third party software, nor will Customer permit or authorize a third party to do so. Title to such software, and all related technical know-how and intellectual property rights therein, are, and remain, the exclusive property of ACE DATA CENTERS and/or its suppliers. Customer may take no action to jeopardize, limit or interfere in any manner with ACE DATA CENTERS and any supplier’s ownership rights with respect to any licensed software.

7.2 ACE DATA CENTERS OR THIRD PARTY SOFTWARE PROVIDED TO, OR USED BY, CUSTOMER IN CONNECTION WITH THE SERVICE IS FURNISHED “AS IS,” WITHOUT ANY EXPRESS OR IMPLIED WARRANTIES INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE. ACE DATA CENTERS DISCLAIMS ANY AND ALL LIABILITY ARISING OUT OF THE DELIVERY, INSTALLATION, SUPPORT OR USE OF ANY SOFTWARE. ACE DATA CENTERS ASSUMES NO OBLIGATION TO CORRECT ERRORS IN ANY SOFTWARE.

10/20/2010
Ace Data Center Rack Cabinet & Power Services Agreement

<table>
<thead>
<tr>
<th>Customer Name</th>
<th>The Endurance International Group, Inc.</th>
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<tbody>
<tr>
<td>Service Address</td>
<td>1962 South 950 East</td>
</tr>
<tr>
<td>City/State/Zip</td>
<td>Provo/Utah/84606</td>
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<td>Service(s) Term</td>
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<tr>
<td>Account Executive</td>
<td>Matt Heaton</td>
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<td>Promotion Code</td>
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### Data Center Services

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<th>Cabinet Type and Size Breakdown</th>
<th>Monthly Unit Charge</th>
<th>Activation Charge</th>
<th>Qty</th>
<th>Total Monthly Charges</th>
<th>Total Activation Charges</th>
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### Primary Power Requirements (A LEG)

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<tr>
<th>Primary Power Requirements (A LEG)</th>
<th>Monthly Unit Charge</th>
<th>Activation Charge</th>
<th>Qty</th>
<th>Total Monthly Charges</th>
<th>Total Activation Charges</th>
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### Backup Power Requirements (B LEG)

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<th>Backup Power Requirements (B LEG)</th>
<th>Monthly Unit Charge</th>
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<th>Qty</th>
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<th>Total Activation Charges</th>
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<td>[**]</td>
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<td>[**]</td>
<td></td>
<td>[**] $</td>
<td></td>
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<td>[**]</td>
<td>$ —</td>
<td>$</td>
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<td>[**]</td>
<td>$ —</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
</tr>
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<td>[**]</td>
<td>$ —</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

### Cross Connects

<table>
<thead>
<tr>
<th>Cross Connects</th>
<th>Monthly Unit Charge</th>
<th>Activation Charge</th>
<th>Qty</th>
<th>Total Monthly Charges</th>
<th>Total Activation Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>[**]</td>
<td>[**]</td>
<td>[**]</td>
<td></td>
<td>[**] $</td>
<td></td>
</tr>
<tr>
<td>[**]</td>
<td>$ —</td>
<td>[**]</td>
<td></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>[**]</td>
<td>[**]</td>
<td>[**]</td>
<td></td>
<td>[**] $</td>
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</tbody>
</table>

### Optional Services

<table>
<thead>
<tr>
<th>Optional Services</th>
<th>Monthly Unit Charge</th>
<th>Activation Charge</th>
<th>Qty</th>
<th>Total Monthly Charges</th>
<th>Total Activation Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Hour Increments Data Center Support</td>
<td>$ —</td>
<td>[**]</td>
<td></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Network Monitoring</td>
<td>$ —</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

### Other Services

<table>
<thead>
<tr>
<th>Other Services</th>
<th>Monthly Unit Charge</th>
<th>Activation Charge</th>
<th>Qty</th>
<th>Total Monthly Charges</th>
<th>Total Activation Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Setup Fee</td>
<td>$ —</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:

Backup Power (B LEG POWER) to be provided to Bluehost [**] for [**] cabinets to the extent Bluehost has [**] for [**] cabinets and to the extent that Ace Data Center has not [**] exhausting B LEG power availability.


<table>
<thead>
<tr>
<th>Activation Charge Term Discount</th>
<th>Estimated Total Charges</th>
<th>[**]</th>
<th>[**]</th>
</tr>
</thead>
</table>

This Agreement including Ace Data Center’s Service Agreement, any schedules of attachments hereto, incorporated by reference herein, constitute a binding commitment between Ace Data Center and Customer, effective upon execution of this Service Agreement, and supersede all prior or contemporaneous agreements, understandings or representations relating to this subject matter contained herein. Customer acknowledges that Customer has received, read and understands this Agreement and the Master Service Agreement, and agrees to be bound by all of the terms and conditions of the foregoing. Estimated Monthly Charges do not include: federal, state, and local taxes and fees, federal USF, or the Ace Data Center-imposed Network Access Assessment (NAA), applied dependent on service type in an amount not to exceed [**]% of monthly charges, which assists in supporting network operations and upgrades. Monthly long distance charges are estimated based on customer’s estimated use. Actual total charges are subject to acceptance of Services. For more information about taxes, surcharges, and fees please visit www.acedatacenter.com.

* As identified in the Master Service Agreement.
<table>
<thead>
<tr>
<th>Customer Acceptance</th>
<th>Hari Ravichandran, CEO</th>
<th>/s/ Hari Ravichandran</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print Name</td>
<td></td>
<td>Authorized Signature</td>
</tr>
<tr>
<td>Date</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REQUIRED: Responsible Party email: ________________________________

<table>
<thead>
<tr>
<th>Ace Data Center Acceptance</th>
<th>Matt Heaton</th>
<th>/s/ Matt Heaton</th>
<th>6/3/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print Name</td>
<td></td>
<td>Signature</td>
<td>Date</td>
</tr>
</tbody>
</table>
## Internet Services

<table>
<thead>
<tr>
<th>Service Type</th>
<th>Description</th>
<th>Quantity</th>
<th>Monthly Charge</th>
<th>Activation Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internet - TDM</td>
<td>1. Dedicated Access-IP Loop</td>
<td>Select Loop Bandwidth</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2a. Full Data Service</td>
<td>Select IP Bandwidth</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2b. Fractional / Capped – Bandwidth Cap Mb</td>
<td>Select Bandwidth Cap</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2c. Measured Use Internet</td>
<td>Floor Mb</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bandwidth Burst Mb</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Internet - Ethernet</td>
<td>1. Dedicated Access-IP Loop</td>
<td>GigE</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2a. Full Data Service</td>
<td>Select Bandwidth</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2b. Fractional / Capped Service</td>
<td>Select Bandwidth Cap</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2c. Measured Use Internet</td>
<td>Floor Mb</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bandwidth Burst Mb</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Internet via Ultra Ethernet</td>
<td>1. Dedicated Access-IP Loop</td>
<td>GigE</td>
<td>$</td>
<td>$</td>
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<tr>
<td></td>
<td>2a. Full Data Service</td>
<td>Select Bandwidth</td>
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<td>$</td>
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<td></td>
<td>2b. Fractional / Capped Service</td>
<td>Select Bandwidth Cap</td>
<td>$</td>
<td>$</td>
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<tr>
<td></td>
<td>2c. Measured Use Internet</td>
<td>Floor Mb</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bandwidth Burst Mb</td>
<td>$</td>
<td>$</td>
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<tr>
<td>Internet Optional Services</td>
<td>IP Addresses</td>
<td>Select</td>
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<td></td>
<td>DS3 Managed Router</td>
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<td>Network Utilization Monitoring</td>
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<td></td>
<td>BGP Routing</td>
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<td></td>
<td>Electronic Card Protection (Ultra Ethernet)</td>
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<tr>
<td>Private Line MAN</td>
<td>Location A</td>
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<td>Location Z</td>
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<td>1a. MAN Private Line</td>
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<td>MAN Private Line Multiplexing</td>
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<td></td>
<td>1b. Fast Ethernet PTP</td>
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<td></td>
<td>1c. Gigabit Ethernet PTP</td>
<td>[**]</td>
<td>$</td>
<td>$</td>
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<td></td>
<td>1d. Ultra Ethernet – 10/100</td>
<td>Select Loop Bandwidth</td>
<td>$</td>
<td>$</td>
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<tr>
<td></td>
<td>1e. Ultra Ethernet – Gigabit Ethernet</td>
<td>Select Loop Bandwidth</td>
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</tr>
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<td>Ultra Ethernet – Electronic Card Protection</td>
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<tr>
<td>Jurisdiction</td>
<td>INTERSTATE</td>
<td>INTRASTATE</td>
<td>$</td>
<td>$</td>
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<tr>
<td>Private Line Longhaul</td>
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<td>Location A</td>
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<td>Location Z</td>
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<td>Multiplexing</td>
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<td>Cross Connect</td>
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<td>Jurisdiction</td>
<td>INTERSTATE</td>
<td>INTRASTATE</td>
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## Other Services

<table>
<thead>
<tr>
<th>Service Type</th>
<th>Description</th>
<th>Quantity</th>
<th>Monthly Charge</th>
<th>Activation Charge</th>
</tr>
</thead>
</table>

## Notes:
This order is to service Endurance’s bandwidth needs as of 10/30/2010 and is intended to be viewed as a completely separate order from any and all data center needs. Customer shall provide a refundable deposit in the amount of $[**] in the aggregate, which Ace may use to satisfy any unpaid undisputed $[**] not paid by Customer on a timely basis.

<table>
<thead>
<tr>
<th>Estimated</th>
<th>$</th>
<th>[**]</th>
<th>$</th>
</tr>
</thead>
</table>

| Monthly Charges¹ | |

This Agreement including Ace Data Center’s Service Agreement, any schedules of attachments hereto, incorporated by reference herein, constitute a binding commitment between Ace Data Center and Consumer, effective upon execution of this Service Agreement, and supersedes all prior or contemporaneous agreements, understandings or representations relating to the subject matter contained herein. Customer acknowledges that Customer has received, read and understands this Agreement and the Master Service Agreement, and access to be bound by all of the terms and conditions of the foregoing documents and policies. Monthly Charges do not include: federal, state, and local taxes and fees, federal USF. Monthly long distance charges are estimated based on customer’s estimated use. Actual total charges are subject to acceptance of Services. For more information about taxes, surcharges, and fees please visit www.acedatacenter.com.

* As identified in the Master Service Agreement

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Print Name</td>
<td>Authorized Signature</td>
<td>Date</td>
</tr>
<tr>
<td>REQUIRED: Responsible Party email:</td>
<td></td>
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<table>
<thead>
<tr>
<th>Ace Data Center Acceptance:</th>
<th>Matt Heaton</th>
<th>5/10/2011</th>
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</thead>
<tbody>
<tr>
<td>Print Name</td>
<td>Signature</td>
<td>Date</td>
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</table>
This addendum to the Ace Data Center Rack Cabinet & Power Services Agreement dated June 6, 2011, is entered into as of the 15th day of August, 2011 (the “Addendum”) by and between The Endurance International Group, Inc., a Delaware corporation (“Customer”) and Ace Data Centers, Inc., a Utah corporation (“ACE”). This Addendum hereby amends the Ace Data Center Rack Cabinet & Power Services Agreement (the “Agreement”) as follows:

1. The Customer understands that due to growth, the number of rack cabinets and [**] amp [**] circuits (“Circuits”) will increase from the [**] listed in the Agreement. The Customer agrees to pay ACE [**] DOLLARS ($[**]) for each additional rack cabinet and [**] DOLLARS ($[**]) for each additional Circuit used. The Customer also agrees to pay ACE a [**] DOLLARS ($[**]) setup fee for each rack cabinet and a fee of [**] DOLLARS ($[**]) to purchase each power distribution unit (PDU). The Customer understands that for each new rack cabinet that is added, a corresponding PDU is required to be purchased at the same time to make use of the additional cabinet.

2. The Customer is allowed to make use of [**] watts of power per Circuit. If the Customer elects to exceed [**] watts of sustained usage, as calculated on a [**] percentile basis, then the following formula will be used to calculate the excess power usage: The aggregate overage wattage of all Circuits that exceed [**] watts of power divided by [**] watts. The remaining number constitutes the number of additional Circuits worth of power and cooling capacity. For each of these additional Circuits, or portions thereof, the Customer will be charged for one additional Circuit at the rate listed in item one above. Example: If the Customer had [**] Circuits, where [**] Circuits were below [**] average watt usage and [**] Circuits averaged [**] watt usage, then the overage usage would be calculated as follows: [**] overage Circuits. In this scenario, the Customer would be billed for [**] additional Circuits.

Except as expressly amended by this Addendum, the Agreement remains unchanged, in full force and affect and is hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto execute this Addendum as of the date first set forth above.

Ace Data Centers, Inc.
a Utah corporation

By /s/ Matthew M. Heaton
Name: Matthew M. Heaton
Title: President

The Endurance International Group Inc.
a Delaware corporation

By /s/ Hari Ravichandran
Name: Hari Ravichandran
Title: President
COLLOCATION/INTERCONNECTION LICENSE

ONE SUMMER STREET

ONE SUMMER COLLOCATION, LLC,

a Delaware Limited Liability Company

as Licensor,

and

THE ENDURANCE INTERNATIONAL GROUP, INC.,

a Delaware Corporation

as Licensee
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 1 PREMISES, BUILDING AND COMMON AREAS</td>
<td>1</td>
</tr>
<tr>
<td>SECTION 2 LICENSE TERM</td>
<td>1</td>
</tr>
<tr>
<td>SECTION 3 FEES AND CHARGES</td>
<td>1</td>
</tr>
<tr>
<td>SECTION 4 SERVICES AND HVAC</td>
<td>2</td>
</tr>
<tr>
<td>SECTION 5 INSURANCE</td>
<td>3</td>
</tr>
<tr>
<td>SECTION 6 NONWAIVER</td>
<td>4</td>
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<tr>
<td>SECTION 7 ASSIGNMENT AND TRANSFERS</td>
<td>4</td>
</tr>
<tr>
<td>SECTION 8 ESTOPPEL CERTIFICATES</td>
<td>4</td>
</tr>
<tr>
<td>SECTION 9 SUBORDINATION</td>
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<tr>
<td>SECTION 10 DEFAULTS; REMEDIES</td>
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</tr>
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<td>SECTION 11 LATE PAYMENTS</td>
<td>5</td>
</tr>
<tr>
<td>SECTION 12 MISCELLANEOUS PROVISIONS</td>
<td>6</td>
</tr>
</tbody>
</table>
LIST OF EXHIBITS
Exhibit A: OUTLINE OF PREMISES
Exhibit B: NOTICE OF LICENSE TERM DATES
Exhibit C: INTERCONNECTION FACILITY SERVICE LEVELS
Exhibit D: RULES AND REGULATIONS
Exhibit E: FORM OF LICENSEE’S ESTOPPEL CERTIFICATE
Exhibit F: LIST OF LICENSEE’S EQUIPMENT
This Collocation/Interconnection License (the “License”), dated as of the date set forth in Item 1 of the Summary of Basic License Information (the “Summary”), below, is made by and between ONE SUMMER COLLOCATION, LLC, a Delaware Limited Liability Company (“Licensor”), and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

**SUMMARY OF BASIC LICENSE INFORMATION**

<table>
<thead>
<tr>
<th>ITEM</th>
<th>TERMS OF LICENSE</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Date:</td>
<td>February 2, 2012 (the “Effective Date”)</td>
</tr>
<tr>
<td>2.</td>
<td>Premises (Section 1):</td>
<td></td>
</tr>
<tr>
<td>2.1</td>
<td>Building:</td>
<td>Approximately 392,000 rentable square feet located at One Summer Street, Boston, Massachusetts 02110.</td>
</tr>
<tr>
<td>2.2</td>
<td>Premises:</td>
<td>Approximately 1,173 square feet of Space in Suite 760 of the Building designed to accommodate up to [<strong>] Licensee supplied [</strong>] cabinets, as more particularly shown on Exhibit A attached to the License.</td>
</tr>
<tr>
<td>3.</td>
<td>License Term (Section 2):</td>
<td></td>
</tr>
<tr>
<td>3.1</td>
<td>Length of Term:</td>
<td>Six (6) years and no (0) months.</td>
</tr>
<tr>
<td>3.2</td>
<td>License Commencement Date:</td>
<td>Upon the completion of Licensor’s Work with respect to the initial [**] cabinets.</td>
</tr>
<tr>
<td>3.3</td>
<td>License Expiration Date:</td>
<td>The date immediately preceding the six (6) year anniversary of the License Commencement Date.</td>
</tr>
<tr>
<td>4.</td>
<td>Summary of Fees (Section 3):</td>
<td></td>
</tr>
<tr>
<td>4.1</td>
<td>Base Fees:</td>
<td>${[<strong>]} ($[</strong>] per each of [<strong>] phased deliveries) monthly with [</strong>]% [<strong>] escalations commencing June 30, 2013, and [</strong>]. The first month fee payment is due upon execution of this License.</td>
</tr>
<tr>
<td>4.2</td>
<td>Cross-Connection Fees</td>
<td>${[<strong>]} monthly per Fiber cross-connection (with one-time ${[</strong>]} cabling charge per cross-connection), ${[<strong>]} monthly for each coax cross-connection (with a one-time ${[</strong>]} cabling charge), ${[<strong>]} monthly for each copper or Ethernet cross connection (with a one-time ${[</strong>]} cabling fee), ${[<strong>]} monthly per [</strong>] with capacity of up to [<strong>] ports – installation fee varies based on requirement (reduces monthly charges for Fiber cross-connections to ${[</strong>]}, with one-time cabling charge of ${[**]} per cross-connect).</td>
</tr>
<tr>
<td>4.3</td>
<td>Utility Fee:</td>
<td>Power shall be [**] to Licensor.</td>
</tr>
<tr>
<td>4.4</td>
<td>Non-Recurring Set-Up Fees:</td>
<td>${[<strong>]} ($[</strong>] per each of the three phased deliveries). The Set-Up Fee relating to the first phased delivery is due upon execution of this License. The Set-Up Fees relating to the second and third phased deliveries are due [**] days prior to the applicable phase delivery date.</td>
</tr>
<tr>
<td>4.5</td>
<td>Fee Commencement Date:</td>
<td>For the fees associated with the initial space for [<strong>] cabinets, the Fee Commencement Date shall be the same as the License Commencement Date Referenced in Summary Section 3.2 above. For the fees associated with the subsequent spaces for [</strong>] cabinets each, the Fee Commencement Date shall be the date upon which Licensor’s Work for such space is completed and Licensee is given notice that the space is available for Licensee’s use.</td>
</tr>
<tr>
<td>5.</td>
<td>Manner and Location of Payment:</td>
<td>Payment of the Fees (as defined in Section 3 of this License) or any component thereof shall be made from time to time by Licensee to Licensor by (a) wire transfer of immediately available funds into [**], (b) check</td>
</tr>
</tbody>
</table>
sent by regular mail to [**], (c) check sent by overnight delivery to [**], or (d) as otherwise designated by [**] from time to time upon written notice to the Licensee. Until the Licensee receives written notice from the [**] that the [**] has been terminated, neither the Licensor nor the Licensee (or both of them) may amend this Item 5 in any respect without the prior written consent of the [**].

6. **Security Deposit:**
   
   N/A

7. **Address of Licensee:**
   **(Section 13.9):**
   
   Attention:
   Hari Ravichandran, CEO
   The Endurance International Group, Inc.
   70 Blanchard Rd.
   Burlington, MA 01803
   harir@maileig.com
   Phone: 781-852-3270
   Fax: 781-852-2915

   with a copy to:
   David C. Bryson, Esq.
   Executive Vice President & General Counsel
   The Endurance International Group, Inc.
   70 Blanchard Rd.
   Burlington, MA 01803
   dbryson@maileig.com
   Phone: 781-852-3209
   Fax: 781-998-8277

8. **Address of Licensor:**
   **(Section 13.9)**
   
   Jeffrey D. Markley
   Manager
   One Summer Collocation, LLC
   One Summer Street
   Boston, Massachusetts 02110

   with a copy to:
   Devon S. Cutchins
   General Counsel
   Markley Group
   633 West 5th Street, 26th Floor
   Los Angeles, CA 90071
   Phone: 213-622-3000
   Fax: [**]

9. **Broker(s)**
   
   N/A
SECTION 1

PREMISES, BUILDING AND COMMON AREAS

1.1 Premises, Building and Common Areas

1.1.1 The Premises. Licensor hereby licenses to Licensee and Licensee hereby licenses from Licensor the space as set forth in Item 2.2 of the Summary of the Basic License Information ("Summary") and outlined in Exhibit A attached hereto (the "Premises"). The parties hereto agree that the license of the Premises is upon and subject to the terms, covenants and conditions herein set forth. The parties hereto hereby acknowledge that the purpose of Exhibit A is to show the approximate location of the Premises in the "Building" as that term is defined in Item 2.1 of the Summary, and such Exhibit is not meant to constitute an agreement, representation or warranty as to the construction of the Premises. The taking of possession of the Premises by Licensee shall conclusively establish that the Premises and the Building were at such time in good and sanitary order, condition and repair.

1.1.2 Access. Licensee agrees that, subject to Licensor’s reasonable rules and regulations, and access control systems and procedures, and the terms of this License, Licensee shall have access to the Premises, and Common Areas on the floor in which the Premises are located, 24 hours a day, 365 days a year during the License Term.

1.1.3 Licensor’s Work. Licensor will construct a cage in suite 760 around the Premises in accordance with the dimensions contained on Exhibit A hereto, utilizing **. Initially, the Premises shall be sufficient to house ** Licensee supplied ** cabinets as shown on Exhibit A hereto. The Premises shall be expanded to include the additional space to house an additional ** Licensee supplied ** cabinets on the date that is ** months after the License Commencement Date as shown on Exhibit A hereto. The Premises shall be expanded to include the additional space to house an additional ** Licensee supplied ** cabinets on the date that is ** months after the License Commencement Date as shown on Exhibit A hereto. Licensee may request and Licensor shall provide earlier delivery of either of the subsequent space deliveries by requesting such earlier delivery in writing to Licensor. Licensor will provide the Premises [**] for power and communications distribution. Licensor will provide [**] circuits per cabinet to which Licensee shall connect its equipment in a [**] configuration. Licensee shall identity receptacles to be installed by Licensor’s electrician at Licensee’s expense. Licensor will also provide sufficient cooling to maintain room temperature in the cool aisles in accordance with ASHRAE TC 9.9 standards, as identified in Exhibit G hereto, or as otherwise modified in the future by ASHRAE.

SECTION 2

LICENSE TERM

2.1 License Term. The terms and provisions of this License shall be effective as of the date of this License. The term of this License (the "License Term") shall be as set forth in Item 3.1 of the Summary, shall commence on the date set forth in Item 3.2 of the Summary (the "License Commencement Date"), and shall terminate on the date set forth in Item 3.3 of the Summary (the "License Expiration Date") unless this License is sooner terminated as hereinafter provided. For purposes of this License, the term "License Year" shall mean each consecutive twelve (12) month period during the License Term: provided, however, that the last License Year shall end on the License Expiration Date, At any time during the License Term, Licensor may deliver to Licensee a notice in the form as set forth in Exhibit B, attached hereto, as a confirmation only of the information set forth therein, which Licensee shall execute and return to Licensor within [**] business days after receipt thereof. Licensee acknowledges that the rights granted to Licensee hereunder do not constitute a lease or easement of any portion of the Premises or Building, nor do they create a partnership or joint venture between Licensor and Licensee. Licensee hereby reserves the right to grant, renew or extend similar licenses to others. Licensee shall have no right to hold over after the expiration of the Term of this License without Licensor’s consent. If Licensee holds over after the termination of this License such holdover shall be deemed to be upon all of the terms of this License except that the amount of the License Fees (as defined in Section 3 below) shall be increased to an amount equal to [**] percent ([**]%) of the License Fees in effect immediately prior to the termination. If Licensee holds over for more than [**] days, Licensee shall also pay to Licensor all damages actually sustained by Licensor resulting from retention of possession by Licensee in excess of the double License Fees set forth in the preceding sentence.

SECTION 3

FEES AND CHARGES

Licensee shall pay, without prior notice or demand, to Licensor or Licensor’s agent, base fees for the Premises ("Base Fees") and all such other recurring fees, payable in monthly installments as set forth in Item 4 of the Summary, or such other fees payable upon such terms as otherwise set forth in this License (collectively and individually, as the context may require, the "License Fees") in advance on or before the first day of each and every calendar month during the License Term, without any setoff or deduction whatsoever. Licensee hereby acknowledges and agrees that Licensee shall pay the License Fees in the manner, and to the location, set forth in Item 5 of the Summary or to such other location as the [**] may designate in writing from time to time. Until Licensee receives written notice from the [**] that the [**] has been terminated, Licensor may not, without the prior written consent of the [**], designate any other location for the payment of License Fees or amend Item 5 of the Summary un any respect without the prior written consent of the [**]. The Base Fee for the first full month of the License Term, along with the first phase installment of the Set-Up Fees shall be due at the time of Licensee’s execution of this License.

3.1 Base Fees. Base Fees are subject to [**]% escalations on [**] of the License Commencement Date.

<table>
<thead>
<tr>
<th>Monthly Base Fee</th>
<th>Set-Up Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Item 4.1 in Summary)</td>
<td>(Item 4.3 in Summary)</td>
</tr>
<tr>
<td>$[<strong>] per each of (</strong> phased deliveries as set forth in Exhibit A hereto)</td>
<td>$[**] per each of three phased deliveries as set forth in Exhibit A hereto</td>
</tr>
</tbody>
</table>

Approximately 1,173 square feet of caged space designed to accommodate up to [**] Licensee supplied [**] cabinets as set forth in Exhibit A hereto
3.2. **Utility Fee.** Power shall be $[*]$ to Licensor. Once Licensee receives a statement for its power charges, such Power Fees shall be due on the 1st day of the following month. In maintaining a $[*]$ configuration, Licensee may not exceed a combined total power load of $[*]$ from any $[*]$ circuits at any time. If Licensee exceeds a total of $[*]$ from any $[*]$ circuits Licensor will give notice to Licensee that it has exceeded its power limitations. If Licensee does not reduce its power load to conform to $[*]$ configuration limitations within $[*]$ days after notice from Licensor, Licensee will pay an Overage Penalty of $[*]$ to Licensor for each $[*]$ and for each $[*]$ circuits that exceeds the maximum load.

3.3. **Cross-Connection Fees (Item 4.2 in Summary).** All Cross-Connection Fees are subject to $[*]% escalations on $[*]$ of the License Commencement Date.

<table>
<thead>
<tr>
<th>Connection Type</th>
<th>Monthly Fee (per connection)</th>
<th>Set-Up Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiber Cross Connects</td>
<td>$[*]$ per cross connect</td>
<td>$[*]$ Cabling Fee per cross-connect</td>
</tr>
<tr>
<td>Coax Cross Connects</td>
<td>$[*]$ per cross connect</td>
<td>$[*]$ Cabling Fee per cross-connect</td>
</tr>
<tr>
<td>Copper and Ethernet Cross Connects</td>
<td>$[*]$ per cross connect</td>
<td>$[*]$ Cabling Fee per cross-connect</td>
</tr>
<tr>
<td></td>
<td>$[<em>]$ (reduces monthly charge for fiber cross-connects to $[</em>]$)</td>
<td>$[<em>]$ Set-Up Fee for installation of dedicated $[</em>]$ in Building CCR</td>
</tr>
<tr>
<td>Disconnects</td>
<td></td>
<td>NCR equal to $[*]$ cross-connect fee</td>
</tr>
<tr>
<td>Fiber/Coax</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3.4. **Fiber and Conduit Fees.** Should Licensee require that conduit and fiber be run from the interconnection facility through any of the fiber entries in the building and to the exterior of the building in order to bring into the Building dark fiber or the fiber of any third party provider not previously in the Building, additional Building fiber and conduit fees shall apply.

3.5. **Additional Technician Time.** Technician time required to set up services is included in the “Set-Up Fees” listed above. Licensor shall provide remote hands and non-subscription technical services from time to time as requested by Licensee without any additional fees or charges.

**SECTION 4**

**SERVICES AND HVAC**

4.1. **Standard License Services.** Licensor and Licensee shall provide the following services to the Premises.

4.1.1 Licensor shall connect, at Licensee’s expense, Licensee’s equipment in the Licensed Facilities to termination points on the cable distribution system within the Building’s Cross Connect Room (the “CCR”), designated by Licensor. Licensor shall provide the services as specified in Exhibit C. Service Levels, provided that in the event of any conflict between the terms of this License and the Service Levels specified in Exhibit C, the provisions of this License shall prevail. Licensee shall not conduct any cross-connections with other tenants or licensees of the building outside of the CCR. Licensee shall comply with the Rules and Regulations as specified in Exhibit D. Licensor will monitor security, environment, power and other conditions in the Licensed Facilities.

4.1.2 Licensee may, by written notice to Licensor, request that an interconnection be made between Licensee and any other licensee or tenant of the Building within the interconnection facilities located in the Building. Licensee’s notice shall describe in adequate detail the type of connection to be made and shall be accompanied by a written agreement with the other licensee or tenant remitting such interconnection and authorizing Licensor to make such interconnection. Subject to the terms of the Interconnection Facility Service Levels, a copy of which is attached hereto as Exhibit C, within $[*]$ business days after receiving such request, Licensor shall cause the desired interconnection to be established. By making the request, Licensee agrees to pay the fees as set forth in Section 3 above for each such interconnection.

4.1.3 **Amendments to Services Provided**. Licensee may request changes to the services to be provided pursuant to Section 3 and/or Section 4.1.2 above by submitting a written request to Licensor. All change requests should specify the date upon which the changes should be made. The monthly charge for all services shall be prorated for the number of days remaining in the month at the time that the change was made and the prorated amount shall be applied to the invoice for the following month.

4.1.4 **Power.** Licensor shall provide access to power pursuant to Section 1.1.3. Licensee shall identify receptacles to be installed by Licensor’s electrician at Licensee’s sole cost and expense. Licensee is required to maintain the $[*]$ configuration at all times and Licensor has the right to shut down one side of the power service at any time for maintenance or any other reason. Licensor shall have no liability to Licensee for any damages resulting from Licensee’s failure to maintain a $[*]$ configuration. The cost of power utilized by Licensee will be $[*]$ by Licensor.

4.1.5 **HVAC.** Heating, ventilation and air conditioning (“HVAC”) service in the Premises, will be provided by Licensor, (collectively, “HVAC Equipment”), which shall be subject to the direct control of Licensor. The collocation facilities are designed with hot and cold aisles to optimize cooling. In the event that Licensee installs its equipment in a manner that does not comply with the hot and cold aisle design, and fails to reconfigure following reasonable written notice period and opportunity to cure, Licensor will be relieved of its obligations to maintain allowable ASHRAE standards within the room. Licensee may require Licensee to reconfigure its equipment to conform to the hot and cold aisle design at any time following reasonable written notice period.

4.2. **Emergency Generator.** Licensor has installed for the benefit of the Licensees of the Building an emergency generator plant (the “Building Emergency Generators”) in the Building which is in service as of the execution of this License. Licensee’s use of such emergency power shall be in accordance with such rules and regulations and as may be established by Licensor from time to time.
4.3. **Interruption of Use.** Subject to Section 4.4 below, Licensee agrees that Licensor shall not be liable for damages, by abatement of Fees or otherwise, for failure to furnish or delay in furnishing any service, or for any diminution or interruption in the quality or quantity thereof, when such failure or delay or diminution is occasioned, in whole or in part, by repairs, replacements, or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity, gas, water, or other fuel at the Building after commercially reasonable effort to do so, by any accident, riot or other dangerous conditions, emergencies, or casualty whatsoever, by act or default of Licensee or other parties, or by any other cause beyond Licensor’s reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of Licensee’s use and possession of the Premises or relieve Licensee from paying Fees or performing any of its obligations under this License. Furthermore, Licensor shall not be liable under any circumstances for a loss of, or injury to, property or for injury to, or interference with, Licensee’s business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure to furnish any of the services or utilities as set forth in this Section 4 or elsewhere in this License. As a material inducement to Licensee’s entry into this License, Licensee waives and releases any rights it may have to make repairs at Licensor’s expense under Massachusetts Law and under any similar Laws now or hereafter in effect.

4.4. **Service Level Guarantee.** Licensor guarantees that it will maintain the following minimum service levels (the “Service Levels”) with respect to Power and Environmentals:

4.4.1 **Power.** Licensor warrants that the entire quantity of Licensee’s purchased power as set forth herein will be delivered [**]% of the time, including during any period of scheduled maintenance. Any separate and distinct power outage to both [**] power lasting longer than [**] seconds shall result in a service credit to be applied to Licensee’s next rent payment, equal to [**]. In the event that there are [**] power outages lasting longer than [**] hours during the Term, Licensee may terminate this License upon thirty (30) days written notice to Licensor. No service credit shall be given if an outage is the result of Licensee’s failure to maintain a [**] configuration.

4.4.2 **Environmentals.** Licensor will ensure that the temperature of open space in the Collocation Room will remain within the allowable temperature and humidity ASHRAE standards pursuant to TCS9.9, as described in Exhibit G hereto, or as subsequently modified by ASHRAE. If the temperature or humidity of the open space in the Collocation Room exceeds these parameters, the Licensee shall receive a credit to be applied to Licensee’s next monthly payment equal to [**] for each separate and distinct variance. In the event that temperature or humidity of the open space in the Collocation Room exceeds these parameters for longer than [**] hours on [**] occasions during the Term as a result of a power outage, Licensee may terminate this License upon thirty (30) days written notice to Licensor. In the event of an outage of both power and environmentals, Licensee shall receive a credit for either the power outage or the environmental variance, but not for both.

**SECTION 5**

**INSURANCE**

5.1. **Indemnification and Waiver.** Licensee hereby assumes all risk of damage to property or injury to persons in, upon or about the Premises from any cause whatsoever and agrees that Licensor, its partners, subpartners and their respective officers, agents, employees and independent contractors (collectively, “Licensor Parties”) shall not be liable for, and are hereby released from any responsibility for, any damage either to person or property or resulting from the loss of use thereof, which damage is sustained by Licensee or by other persons claiming through Licensee. Licensee shall indemnify, defend, protect, and hold harmless the Licensor Parties from and against any and all Claims incurred in connection with or arising from: (i) any cause in, on or about the Premises (excepting only causes arising within the walls of the Premises or pipes under the control of the Licensor); (ii) any acts, omissions or negligence of Licensee or of any person claiming by, through or under License, or of any of Licensee’s Customers, the contractors, agents, employees, invitees and/or licensees of Licensee or any such person, in, on or about the Building (including, without limitation, any Claims relating to the installation, placement, removal or financing of any Alterations, improvements, fixtures, conduit, equipment and/or appurtenances in, on or about the Premises and Building); and/or (iii) any breach by Licensee of the terms of this License. Licensee’s agreement to indemnify Licensor pursuant to this Section 5.1 is not intended and shall not relieve any insurance carrier of its obligations under policies required to be carried by Licensee pursuant to the provisions of this License, to the extent such policies cover the matters subject to Licensee’s indemnification obligations.

5.2. **Licensee’s Compliance With Licensor’s Fire and Casualty Insurance.** Licensee shall, at Licensee’s expense, comply with all insurance company requirements pertaining to the use of the Premises and Building. Licensee, at Licensee’s expense, shall comply with all rules, orders, regulations or requirements of the American Insurance Association (formerly the National Board of Fire Underwriters) and with any similar body.

5.3. **Licensor’s Insurance.** Licensee shall maintain Commercial General Liability Insurance covering the insured against claims of bodily injury, personal injury and property damage (including loss of use thereof) arising out of Licensee’s operations (and the operations of any Customers of Licensee), and contractual liabilities (covering the performance by Licensee of its indemnity agreements), the aggregate insured limits of which shall be [**] dollars, at all times following the date (the “Insurance Start Date”) which is the date of Licensee’s entry into the Premises to perform any work or commence business operations therein, Each policy obtained by Licensee shall include the following entities as additional insureds thereunder: Markley One Summer Street, LLP, Markley Boston, LLC and One Summer Collocation, LLC.

5.4. **Subrogation.** Licensor and Licensee agree to endeavor to have their perspective insurance companies issuing property damage insurance with respect to the Building and Premises waive any rights of subrogation that such companies may have against Licensor or Licensee, as the case may be. Anything in this License to the contrary notwithstanding, Licensor and Licensee hereby waive and release each other of and from any and all Claims of each party for any loss or damage that may occur to the Premises, Building and/or the personal property of each party within the Building, but only to the extent the releasing party’s loss or damage is covered under casualty insurance policies in effect at the time of such loss or damage or would have been covered by the casualty insurance required to be carried under this Section 5 had the releasing party complied with its applicable insurance obligations under this Section 5. Each party agrees to
promptly give to its respective insurance company which has issued policies of insurance covering any risk of direct physical loss, written notice of the terms of the mutual waivers contained in this Section 5, and to have such insurance policies properly endorsed, if necessary, to prevent the invalidation of said insurance coverage by reason of said waivers.

SECTION 6
NONWAIVER

No provision of this License shall be deemed waived by either party hereto unless expressly waived in a writing signed thereby. The waiver by either party hereto of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of same or any other term, covenant or condition herein contained. The subsequent acceptance of Fees hereunder by Licensor shall not be deemed to be a waiver of any preceding breach by Licensee of any term, covenant or condition of this License, other than the failure of Licensee to pay the particular Fees so accepted, regardless of Licensor’s knowledge of such preceding breach at the time of acceptance of such Fees.

SECTION 7
ASSIGNMENT AND TRANSFERS

Licensee shall not, without the prior written consent of Licensor, assign, mortgage, pledge, hypothecate, encumber, or permit any lien to attach to, or otherwise transfer, this License or any interest hereunder, permit any assignment, or other transfer of this License or any interest hereunder by operation of law, sublet the Premises or any part thereof, or enter into any license, or concession agreements or otherwise permit the occupancy or use of the Premises or any part thereof by any persons other than Licensee and its employees and contractors (all of the foregoing are hereinafter sometimes referred to collectively as “Transfers” and any person to whom any Transfer is made or sought to be made is hereinafter sometimes referred to as a “Transferee”), provided that to the extent required by lender to Licensee, Licensee shall be permitted to grant a security interest or other lien to Licensee’s lender as security for obligations owed to such lender by Licensee.

7.1. Licensor’s Consent. Licensor may withhold consent for any reason whatsoever at Licensor’s sole discretion.

SECTION 8
SURRENDER OF PREMISES

8.1. Surrender of Premises. No act or thing done by Licensor or any agent or employee of Licensor during the License Term shall be deemed to constitute an acceptance by Licensor of a surrender of the Premises unless such intent is specifically acknowledged in writing by Licensor.

8.2. Removal of Licensee Property by Licensee. Upon the expiration of the License Term, or upon any earlier termination of this License, Licensee shall, subject to the provisions of this Section 8, quit and surrender possession of the Premises to Licensor in as good order and condition as when Licensee took possession and as thereafter improved by Licensor and/or Licensee. Upon such expiration or termination, Licensee shall not remove all or any of Licensee’s conduit lines, or connecting equipment.

SECTION 9
ESTOPPEL CERTIFICATES

Within [**] days following a request in writing by Licensor, Licensee shall execute, acknowledge and deliver to Licensor an estoppel certificate, which, as submitted by Licensor, shall be substantially in the form of Exhibit E, attached hereto (or such other form as may be required by the [**] or by ground lessor or purchaser of the Building, or any portion thereof), indicating therein any exceptions thereto that may exist at that time, and shall also contain any other information reasonably requested by Licensor the [**]. Any such certificate may be relied upon by the [**] or any prospective ground lessor or purchaser of all or any portion of the Building, Licensee shall execute and deliver whatever other instruments may be reasonably required for such purposes. Failure of Licensee to timely execute, acknowledge and deliver such estoppel certificate or other instruments shall constitute an acceptance of the Premises and an acknowledgment by Licensee that statements included in the estoppel certificate are true and correct, without exception.

SECTION 10
SUBORDINATION

10.1. Master Lease. Licensor and Licensee acknowledge that Licensor is not currently the owner of the Building but is lessee of a Collocation Lease between Licensor, as lessee, and Markley Boston, LLC, which is a ground lessee of the entire Building pursuant to that certain Master Lease between Licensor as lessee and Markley One Summer Street LLP as landlord and owner, and that Licensor’s and Licensee’s rights find obligations under this License are subject to the terms and conditions of the Collocation Lease and Master Lease.

10.2. Subordination. Without the necessity of any additional document being executed by Licensee for the purpose of effecting a subordination, this License shall be subject and subordinate at all times to ground or underlying leases, to the lien of the [**] now or hereafter placed on, against or affecting the Building, any equipment therein or Licensee’s rights under this License, or to any ground or underlying lease; provided, however, that if the lessor or the [**] elects to have Licensee’s interest in this License be superior to any such instrument, then, by notice to Licensee, this License shall be deemed superior, whether this License was executed before or after said instrument, provided further that notwithstanding any such subordination, Licensee shall be entitled to peaceful possession of the Premises and to all of its rights under this License at all times during the License Term hereof so long as Licensee is not in default hereof as provided in Section 11 hereof. Notwithstanding the foregoing, Licensee covenants and agrees to execute and deliver upon demand such further instruments evidencing such subordination or superiority of this License as may be required or requested by Licensor.
SECTION 11
DEFAULTS: REMEDIES

11.1. Events of Default by Licensee.

11.1.1 Any failure by Licensee to pay any Fee or any other undisputed charge required to be paid under this License, or any part thereof, when due unless such failure is cured within [**] business days after written notice to Licensee shall constitute a default of this License by Licensee.

11.1.2 Except where a specific time period is otherwise set forth for Licensee’s performance in this License, in which event the failure to perform by Licensee within such time period shall be a default by Licensee under this Section 11 any failure by Licensee to observe or perform any other provision, covenant or condition of this License to be observed or performed by Licensee where such failure continues for [**] days after written notice thereof from Licensor to Licensee shall constitute a default of this License by Licensee; provided that if the nature of such default is such that the same cannot reasonably be cured within a [**] day period, Licensee shall not be deemed to be in default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such default. The notice periods provided above in this Section 11 are in lieu of, and not in addition to, any notice periods provided by any applicable Laws.

11.2. Remedies Upon Default. Upon the occurrence of any event of default by Licensee, Licensor shall have, in addition to any other remedies available to Licensor at law or in equity (all of which remedies shall be distinct, separate and cumulative), the option to pursue any one or more of the following remedies, each and all of which shall be cumulative and nonexclusive, without any notice or demand whatsoever.

11.2.1 Terminate this License, in which event Licensee shall immediately surrender the Premises to Licensor, and if Licensee fails to do so, Licensor may, without prejudice to any other remedy which it may have for possession or arrearages in fees, enter upon and take possession of the Premises and expel or remove Licensee and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim or damages therefore.

11.2.2 Licensor shall at all times have the rights and remedies, without prior demand or notice except as required by applicable Laws, to seek any declaratory, injunctive or other equitable relief, and specifically enforce this License, or restrain or enjoin a violation or breach of any provision hereof.

11.3. Efforts to Re-License. No re-entry or repossession, repairs, maintenance, changes, alterations and additions, re-licensing, appointment of a receiver to protect Licensor’s interests hereunder, or any other action or omission by Licensor shall be construed as an election by Licensor to terminate this License or Licensee’s right to possession, or to accept a surrender of the Premises.

11.4. Default by Licensor. The occurrence of any of the following shall constitute a default of this License by Licensor:

11.4.1 Events resulting in Licensee’s right to terminate this License pursuant to Section 4.4; or

11.4.2 Any failure by Licensor to observe or perform any other provision, covenant or condition of this License to be observed or performed by Licensor, which is material to Licensee’s use of the Premises, where such failure continues for [**] days after written notice thereof from Licensee to Licensor, in which case Licensor shall have a right to terminate this License upon written notice to Licensor; provided that if the nature of such default is such that the same cannot reasonably be cured within a [**] day period, Licensor shall not be deemed to be in default if it diligently commences such cure within such period and thereafter diligently proceeds to rectify and cure such default.

SECTION 12
LATE PAYMENTS

12.1. Late Changes. If any installment of Fees or any other sum due from Licensee shall not be received by Licensor or Licensor’s designee within [**] days after said amount is due, then Licensee shall pay to Licensor a late charge equal to [**] percent (1**%) of the overdue amount plus any reasonable attorneys’ fees incurred by Licensor by reason of Licensee’s failure to pay Fees and/or other charges when due hereunder. The late charge shall be in addition to all of Licensor’s other rights and remedies hereunder and shall not be construed as liquidated damages or as limiting Licensor’s remedies.

12.2. Extremely Late Payments/Discharge of Cross-Connections. In addition to the Late Charges described above, in the event that any Fees or other amounts owing hereunder are not paid within [**] days after the date they are due, and remain unpaid following [**] business days advance written notice and opportunity to cure, Licensor may suspend any existing Licensee’s Cross-Connections, unplugging the connection but leaving the pathway in place. If, within [**] days after suspension, Licensee brings its account current and pays a Reconnect Fee of $[**] per Cross-Connection, Licensor will re-establish Licensee’s Cross-Connections. In the event that Licensee does not bring its account current and pay the Reconnect Fee of $[**] per Cross-Connection within [**] days after suspension, Licensee may remove the circuits applicable to Licensee’s Cross-Connections and Licensee will be responsible for any applicable disconnect charges under this License. After [**] days after suspension, in order to implement any Cross-Connections, Licensee’s account must be current and Licensee must follow the procedure for implementing new Cross-Connections and pay any applicable connection fees. Licensee agrees that Licensor shall not be liable for any damages resulting from disconnection of Licensee’s Cross-Connections in response to Licensee’s failure to pay any amounts owing for [**] days or more following such notice and cure period as described above.]
SECTION 13
MISCELLANEOUS PROVISIONS

13.1. **Modification of License.** Should any current or prospective ground lessor for the Building or [**] require a modification of this License, which modification will not cause an increased cost or expense to Licensee or in any other way materially and adversely change the rights and obligations of Licensee hereunder, then and in such event, Licensee agrees that this License may be so modified and agrees to execute whatever documents are reasonably required therefor and to deliver the same to Licensor within [**] days following a request therefor.

13.2. **Transfer of Licensor's Interest.** Licensee acknowledges that Licensor has the right to transfer all or any portion of its interest in the Building and in this License, and Licensee agrees that in the event of any such transfer, Licensor shall automatically be released from all liability under this License arising from and after the effective date of the transfer and Licensee agrees to look solely to such transferee for the performance of Licensor’s obligations hereunder arising from and after the date of the transfer and such transferee shall be deemed to have fully assumed and be liable for all such future obligations of Licensor under this License, including the return of any Security Deposit, and Licensee shall attorn to such transferee. Licensee further acknowledges that Licensor may assign its interest in this License to a mortgage lender as additional security and agrees that such an assignment shall not release Licensor from its obligations hereunder and that Licensee shall continue to look to Licensor for the performance of its obligations hereunder.

13.3. **Partial Invalidity.** If any term, provision or condition contained in this License shall, to any extent, be invalid or unenforceable, the remainder of this License, or the application of such term, provision or condition shall not be affected thereby, and each and every other term, provision and condition of this License shall be valid and enforceable to the fullest extent possible.

13.4. **Licensor Exculpation.** In no event shall Licensor or Licensee be liable for any indirect, incidental, consequential, special, reliance or punitive damages, including without limitation damages for lost profits, advantage, savings or revenues of any kind and as an inducement for Licensor and Licensee to enter into this contract Licensor and Licensee hereby expressly waive any right they may have to collect such damages against the other or any of party related thereto.

13.5. **Entire Agreement.** It is understood and acknowledged that there are no oral agreements between the parties hereto affecting this License and this License and the Exhibits hereto, constitute the parties’ entire agreement with respect to the leasing of the Premises and supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between the parties hereto.

13.6. **Right to License.** Licensor reserves the absolute right to effect such other tenancies in the Building as Licensor in the exercise of its sole business judgment shall determine to best promote the interests of the Building.

13.7. **Force Majeure.** Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions, civil commotions, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Fees and other charges to be paid by Licensee pursuant to this License and except as to Licensee’s obligations under this License (collectively, a "Force Majeure"), notwithstanding anything to the contrary contained in this License, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage.

13.8. **Waiver of Redemption by Licensee.** Licensee hereby waives, for Licensee and for all those claiming under Licensee, any and all rights now or hereafter existing to redeem by order or judgment of any court or by any legal process or writ, Licensee’s right of occupancy of the Premises after any termination of this License.

13.9. **Notices.** All notices, demands, statements, designations, approvals or other communications (collectively, “Notices”) given or required to be given by either party to the other hereunder or by law shall be in writing, shall be (i) sent by United States certified or registered mail, postage prepaid, return receipt requested (“Mail”), (ii) delivered by a nationally recognized overnight courier, or (iii) delivered personally. Any Notice shall be sent, transmitted, or delivered, as the case may be, to Licensee at the appropriate address set forth in Item 7 of the Summary, or to such other place as Licensee may from time to time designate in a Notice to Licensor, or to Licensor at the appropriate address set forth in Item 8 of the Summary, or to such other places as Licensor may from time to time designate in a Notice to Licensee. Any Notice will be deemed given upon the earlier of (A) three (3) days after the date it is posted if sent by Registered or Certified Mail, (B) the date the overnight courier delivery is made or attempted to be made, or (C) the date personal delivery is made.

13.10. **Confidentiality.** Licensee acknowledges that the content of this License (and any related documents), any information pertaining to the design, layout, security or infrastructure of the Building, the identities of the tenants and licensees in the Building and any financial information pertaining to the Building or the tenants and Licensees therein are “Confidential Information”. Licenses shall keep such Confidential Information strictly confidential and shall not disclose such Confidential Information to any person or entity other than Licensee’s financial, legal and space planning consultants and the prospective transferees or assignees of Licensee.

13.11. **Licensee’s Equipment.** Licensee shall notify Licensor in writing of all equipment to be installed in the Premises. The notification should include the amperage rating of the equipment as well as the date of proposed install. Licensee’s initial installation will include the equipment described in Exhibit F.

13.12. **Authority.** If Licensee is a corporation, trust, partnership or Limited Liability Company, each individual executing this License on behalf of Licensee hereby represents and warrants that Licensee is a duly formed and existing entity qualified to do business in Massachusetts and that Licensee has full right and authority to execute and deliver the License and that each person signing on behalf of Licensee is authorized to do so.

13.13. **Attorneys’ Fees.** In the that either Licensor or Licensee should bring suit for the possession of the Premises, for the recovery of any sum due under this License, or because of the breach of any provision of this License or for any other relief against the other, then all costs and expenses, including reasonable attorneys’ fees, incurred by the prevailing party therein shall be paid by the other
13.14. **Governing Law; WAIVER OF TRIAL BY JURY.** This License shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts. IN ANY ACTION OR PROCEEDING ARISING HEREFROM, LICENSOR AND LICENSEE HEREBY CONSENT TO (i) THE JURISDICTION OF ANY COMPETENT COURT WITHIN THE COMMONWEALTH OF MASSACHUSETTS, (ii) SERVICE OF PROCESS BY ANY MEANS AUTHORIZED BY MASSACHUSETTS LAWS, AND (iii) IN THE INTEREST OF SAVING TIME AND EXPENSE, TRIAL WITHOUT A JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR THEIR SUCCESSORS IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS LICENSE, THE RELATIONSHIP OF LICENSOR AND LICENSEE, LICENSEE’S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM FOR INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY.

13.15. **Counterparts.** This License may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single license.

13.16. **No Violation.** Licensee hereby warrants and represents that neither its execution of nor performance under this License shall cause Licensee to be in violation of any agreement, instrument, contract, Law, rule or regulation by which Licensee is bound, and Licensee shall protect, defend, indemnify and hold Licensor harmless from and against any and all Claims arising from Licensee’s breach of this warranty and representation.

13.17. Licenssee hereby acknowledges and agrees that the [**] makes no express or implied warranties or representations as to any matter whatsoever, including, without limitations, the condition of the equipment provided by Licensor to Licenssee, its marketability or its fitness for a particular purpose. Licenssee further acknowledges and agrees that, in connection with its rights and obligations under this license, it will comply with any instructions provided by the [**] in accordance with the notice provisions hereof.

IN WITNESS WHEREOF, Licensor and Licenssee have caused this License to be executed the day and date first above written.

“Licensor”:

ONE SUMMER COLLOCATION, LLC, a Delaware Limited Liability Company

By: Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager

“Licensee”:

THE ENDURANCE INTERNATIONAL GROUP, INC. a Delaware Corporation

By: Ron LaSalvia
Name: Ron LaSalvia
Title: EVP
EXHIBIT A

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. A total of one page was omitted. [**]
EXHIBIT B
NOTICE OF LICENSE TERM DATES

To:
Hari Ravichandran, CEO
The Endurance International Group, Inc.
70 Blanchard Rd. Burlington, MA 01803
ssydness@maileig.com
Phone: 781-852-3270
Fax: 781-852-2915

Re: Collocation/Interconnection License dated February 1, 2012 between ONE SUMMER COLLOCATION, LLC, a Delaware Limited Liability Company ("Licensor"), and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation ("Licensee") concerning space in suite 760 in the building located at One Summer Street, Boston, Massachusetts 02110.

Gentlemen:

In accordance with the Collocation/Interconnection License (the "License"), we wish to advise you and/or confirm as follows:

1. The License Term shall commence on or has commenced on the License Commencement Date of February 1, 2012 for a License Term of six (6) years, ending on February 1, 2018.

2. Fees commenced to accrue on February 1, 2012, in the amount of $ per month.

3. Your payment checks should be made payable to One Summer Collocation, LLC, or such other person or entity as designated in writing by Licensor.

"Licensor":
ONE SUMMER COLLOCATION, LLC,
a Delaware Limited Liability Company

By: ________________________________
Name: Jeffrey D. Markley
Its: Manager

Agreed to and Accepted as of February 1, 20__.

“Licensee”: THE ENDURANCE INTERNATIONAL GROUP, INC.
a Delaware Corporation

By: ________________________________
Name: Hari Ravichandran
Its: CEO

cc: David C. Bryson, Esq.
Executive Vice President & General Counsel
The Endurance International Group, Inc.
70 Blanchard Rd.
Burlington, MA 01803
dbryson@maileig.com
Phone: 781-852-3209
Fax: 781-998-8277
The Interconnection Facility is located on the Fourth (4th) Floor within the One Summer Street Telecom Facility in Boston, Massachusetts. The Interconnection Facility is comprised of two sections, the Equipment Area (comprised of two or more rooms) and the Cross Connect Area.

**Equipment Area.**

The equipment area includes the licensee spaces where all racks, cabinets and cages will be located. Licensees will have access to their equipment on a 24 x 7 basis. In order to facilitate access licensees will provide a list of authorized personnel to whom access cards will be issued. Licensees will be required to comply with all base building rules and regulations. At least one technician provided by the Licensor will be available from 8:00 am to 5:00 pm, Monday through Friday, excluding holidays.

Licensees who are leasing a cabinet, half-cabinet or cage within the Equipment Area for the purpose of providing fiber to the Interconnection Facility will be assigned a port location on a [**] rack along with a conduit route. Prior to installation, a conduit routing plan must be submitted to building management and approved in writing. An exact location for penetration of the Interconnection Facility will also be designated.

Upon installation of conduit into the Equipment Area of the Interconnection Facility, Licensees will terminate all fiber into the Licensee’s assigned area. All terminations will be scheduled in writing and the management will coordinate the installations. Terminations will be made during normal business hours. Should Licensee require after hours installation, additional fees laid out in this document will apply.

**Cross Connect Area.**

The Cross Connect Area is where all cross connects will be made. Licensee will not have access to this portion of the Interconnection Facility. Should a Licensee require an inspection of the existing cross-connects or equipment in use, on appointment may be made for escorted access. All requests for access must be made in writing and submittal to the Interconnection Facility manager. Only employees designated on the list submitted by the Licensee will be permitted access. All appointments should be scheduled during normal business hours.

**Cross Connects.**

In order to initiate a cross connect, a licensee will make a request in writing during normal business hours. Licensor will provide a standard form to each licensee. The licensee initiating the cross connect will be required to provide signatures of authorized personnel or a letter of authorization from both parties involved in the cross connect. Cross connect requests will be acknowledged in writing. This document will include a completion date for the cross-connect. Cross connect requests will be completed within [**] business days from the time of order placement. Companies that do not have an agreement with Licensor shall not be permitted to interconnect with licensees within the Interconnection Facility.

Licensees will be required to provide terminating information within their own equipment as well as terminating information within the connecting companies’ equipment. All cross-connects will be performed during normal business hours. Should a licensee require an after hours cross connect, this work will be subject to the additional fees listed in this document. All cross-connects outside a licensee’s equipment area must be completed by Licensor’s technician.

All cross connects will be terminated to Bell Core Standards. The connections will be tested by the requesting company. Once connection has been accepted, it will be documented by the Licensor’s OSS System. Current termination specifications and DB loss information are listed in the Equipment Specifications set forth below. Additional technical requirements can be met, but must be specified in writing. Any customized work will be billed on an hourly basis.

**Technical Services.**

Technical Services within the Neutral Collocation and Interconnection Facilities must be either (1) performed by Licensor’s technicians or (2) supervised by Licensor’s technicians. The Interconnection Facility will be staffed between the hours of 8:00 A.M. and 5:00 P.M. Should a licensee require technical hands-on support, Licensor’s technicians will be billed at a rate of $[**] per hour during normal business hours. If a licensee has a service request, the licensee can contact Licensor at the Building Management Office.

The Interconnection Facility will be monitored 24 hours a day, 7 days a week. Licensees will have the ability to customize a service level agreement that meets their requirements. Should a licensee place an emergency service call after hours and they do not have an agreement in place, a technician will respond within two hours. If the problem is found to be with either licensee’s equipment, a minimum 4 hour call out will be assessed at $[**] per hour.

**Interconnection Facility Equipment Specifications**

**Typical Rack or Cabinet Mount Termination Panels (Source ADC).** [**] Series Products – system is a flexible and modular series of fiber cross-connect panels. System will use integral [**] components for the correct protection, bend radius management, and slack patch cord storage required by fiber cross-connect applications.

**Normal Capacity.** [**] position – Height [**] (varying modularity and segregation may be utilized with full line use of [**] position termination and termination/splice fiber panels.)
**Connector Style.** [**] standard mounting for channel racks. Optional [**] mount with [**] as extension piece and cable management system are available. [**] standard with ability to flush mount in cabinets or racks.

**Mounting Style.** [**] standard mounting for channel racks. Optional [**] mount with [**] as extension piece and cable management system are available. [**] standard with ability to flush mount in cabinets or racks.

**Latch Type.** [**]**

**Number of Cable Clamps.** [**]**

Typical Fiber Optic Specifications for Connectors on Jumpers (Source ADC)

<table>
<thead>
<tr>
<th>Insertion Loss</th>
<th>Return Loss</th>
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<tbody>
<tr>
<td>&lt;= [**] dB max.</td>
<td>&gt;= [**] dB min.</td>
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<tr>
<td>&lt;= [**] dB</td>
<td>&gt;= [**] dB</td>
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</tbody>
</table>

Factory connectors/patch cords are tested to a master cable to be better than [**] dB IL and [**] dB RL. [**] fiber optic cable is typical.

*The [**] connector will be the standard connection we will stock. If something other than this connector is required, Licensor’s personnel can work with the specified requirement at the time.*
EXHIBIT D
RULES AND REGULATIONS

Licensee shall faithfully observe and comply with the following Rules and Regulations. Licensor shall not be responsible to Licensee for the nonperformance of any of said Rules and Regulations by or otherwise with respect to the acts or omissions of any other Licensees or occupants of the Building. In the event of any conflict between the Rules and Regulations and the other provisions of this License, the License shall control, provided, however, that Licensor shall enforce all Rules and Regulations on a non-discriminatory basis.

1. Licensee shall not alter any lock or install any new or additional locks, bolts or card key access systems on any doors or windows of the Premises without obtaining Licensor’s prior written consent. Licensee shall bear the cost of any lock changes or repairs required by Licensee. Two keys will be furnished by Licensor for the Premises, and any additional keys required by Licensee must be obtained by Licensee from Licensor at a reasonable cost to be established by Licensor. Upon the termination of this License, Licensee shall restore to Licensor all keys of stores, offices, and toilet rooms, either furnished to, or otherwise procured by, Licensee and in the event of the loss of keys so furnished, Licensee shall pay to Licensor the cost of replacing same or of changing the lock or locks opened by such lost key if Licensor shall deem it necessary to make such changes.

2. All doors opening to public corridors shall be kept closed at all times except for normal ingress and egress to the Premises.

3. Any signs, notices, logos, pictures, names or advertisements which are installed and that have not been separately approved by Licensor may be removed without notice by Licensor at Licensee’s expense. Licensee may not install any signs on the exterior or roof of the Building or in the Common Areas. Any signs or other items visible from the exterior of the Premises or Building, shall be subject to the prior approval of Licensor, in its sole discretion.

4. To maintain the first-rate quality standards within the Neutral Collocation and Cross Connect facilities, tenants or licensees and their service providers shall not run cabling or fiber connections outside of tenants’ or licensees’ leased cabinets or cages. Tenants and Licensees must schedule any of their wiring requirements with the Building Operations office and use Building technicians. A tenant or licensee may use its own internal resources to perform this work, however, in doing so it must retain the services of a Building technician or management representative in a supervisory capacity to ensure that the work performed meets facility’s quality standards.

5. Licensor reserves the right to close and keep locked all ingress and exit doors of the Building during such hours as are customary for comparable buildings in the vicinity of the Building. Licensee, its employees and agents must be sure that the doors to the Building are securely closed and locked when leaving the Premises if it is after the normal hours of business for the Building. Any Licensee, its employees, agents or any other persons entering or leaving the Building at any time when it is so locked, or any time when it is considered to be after normal business hours for the Building, may be required to sign the Building register. Access to the Building may be refused unless the person seeking access has proper identification or has a previously arranged pass for access to the Building. Licensor will furnish passes to persons for whom Licensee requests same in writing. Licensee shall be responsible for all persons for whom Licensee requests passes and shall be liable to Licensor for all acts of such persons. Licensor and its agents shall in no case be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. In case of invasion, mob, riot, public excitement, or other commotion, Licensor reserves the right to prevent access to the Building during the continuance thereof by any means it deems appropriate for the safety and protection of life and property.

6. No furniture, freight or equipment of any kind shall be brought into the Building without prior notice to Licensor. All moving activity into or out of the Building shall be scheduled with Licensor and done only at such time and in such manner as Licensor designates. Licensor will not be responsible for loss of or damage to any such property in any case. Any damage to any part of the Building or its contents, occupants or visitors by moving or maintaining any such property shall be the sole responsibility and expense of Licensee.

7. The toilet rooms, urinals, wash bowls and other apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be thrown therein. The expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by the Licensee who, or whose employees, agents, invitees or licensees shall have caused same.

8. Licensee shall not overload the floor of the Premises.

9. Licensor reserves the right to exclude or expel from the Building any person who, in the judgment of Licensor, is intoxicated or under the influence of liquor or drugs, or who shall in any manner do any act in violation of any of these Rules and Regulations.

10. Licensee shall comply with all safety, fire protection and evacuation procedures and regulations established by Licensor or any governments agency.

11. Licensor reserves the right to deny access to the Building to any person or to prohibit Licensee from utilizing the services of any particular person or contractor in the Building based on Licensor’s reasonable discretion.

Licensor reserves the right at any time to change or rescind any one or more of these Rules and Regulations, or to make such other and further reasonable Rules and Regulations as in Licensor’s judgment may from time to time be necessary for the management, safety, care and cleanliness of the Premises, Building, and/or Common Areas, and for the preservation of good order therein, as well as for the convenience of other occupants and Licensees therein. Licensor may waive any one or more of these Rules and Regulations for the benefit of any particular Licensees, but no such waiver by Licensor shall be construed as a waiver of such Rules and Regulations in favor of any other Licensee, nor prevent Licensor from thereafter enforcing any such Rules or Regulations against any or all Licensees of the Building. Licensee shall be deemed to have read these Rules and Regulations and to have agreed to abide by them as a condition of its occupancy of the Premises.
The undersigned as Licensee under that certain Collocation/Interconnection License (the “License”) made and entered into as of February 2012 by and between ONE SUMMER COLLOCATION, LLC, a Delaware Limited Liability Company as Licensor, and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation as Licensee, for certain premises located in suite 760 of the building located at One Summer Street, Boston, Massachusetts 02110 (the “Building”), certifies as follows:

1. Attached hereto as Exhibit A is a true and correct copy of the License and all amendments and modifications thereto. The documents contained in Exhibit A represent the entire agreement between the parties as to the Premises and the Building. All terms used herein that are defined in the License shall have the same meanings herein as therein unless otherwise defined herein.

2. The undersigned currently occupies the Premises described in the License, the License Term commenced on , 2012, and the License Term expires on , 2018, and the undersigned has no option to terminate or cancel the License or to purchase all or any part of the Premises or the Building. Except as expressly set forth in the License, Licensee has no rights to use or occupy any areas of the Building other than the Premises.


4. The License is in full force and effect and has not been modified, supplemented or amended in any way except as provided in Exhibit A.

5. Licensee has not transferred, assigned, or sublet any portion of the Premises nor entered into any license or concession agreements with respect thereto except as follows:

6. All monthly installments of Base Fees, all Additional Fees and all other charges have been paid when due through . The current monthly installment of Base Fees is $ .

7. All conditions of the License to be performed by Licensor necessary to the enforceability of the License have been satisfied and Licensor is not in default thereunder. In addition, the undersigned has not delivered any notice to Licensor regarding a default by Licensor thereunder.

8. No license fee has been paid more than thirty-one (31) days in advance and no security has been deposited with Licensor except as provided in the License.

9. As of the date hereof, there are no existing defenses or offsets, to the undersigned’s knowledge, claims or any basis for a claim that the undersigned has against Licensor.

10. If Licensee is a corporation, Limited Liability Company or partnership, each individual executing this Estoppel Certificate on behalf of Licensee hereby represents and warrants that Licensee is a duly formed and existing entity qualified to do business in Massachusetts and that Licensee has full right and authority to execute and deliver this Estoppel Certificate and that each person signing on behalf of Licensee is authorized to do so.

11. There are no actions pending against the undersigned or any guarantor of the License under the bankruptcy or similar laws.

12. Other than in compliance with all applicable laws and incidental to the ordinary course of the use of the Premises, the undersigned has not used or stored any hazardous materials or substances in the Premises.

13. To the undersigned’s knowledge, all Licensee improvement work to be performed by Licensor under the License has been completed in accordance with the License and has been accepted by the undersigned and all reimbursements and allowances due to the undersigned under the License in connection with any Licensee improvement work have been paid in full.
The undersigned acknowledges that this Estoppel Certificate may be delivered to Licensor or to a prospective ground lessor, prospective purchaser or [**], and acknowledges that said prospective ground lessor, prospective purchaser or [**] will be relying upon the statements contained herein in making the loan, entering into such loan, ground lease or equipment lease or acquiring the property of which the Premises are a part (as the case may be) and that receipt by it of this certificate is a condition of making such loan, entering into such ground lease or equipment lease, or acquiring such property (as the case may be).

Executed at                          on the          day of                           , 20    .

“Licensee”
THE ENDURANCE INTERNATIONAL GROUP, INC. a Delaware Corporation

By:                                                                
Name: Hari Ravichandran
Its: CEO

EXHIBIT E
1
<table>
<thead>
<tr>
<th>Description of Equipment</th>
<th>Amperage Rating</th>
<th>Date of Proposed Installation</th>
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2008 ASHRAE Environmental Guidelines for Datacom Equipment
-Expanding the Recommended Environmental Envelope-

Overview
The current recommended environmental envelope for IT Equipment is listed in Table 2.1 of the 2004 referenced ASHRAE Datacom book [1]. These recommended conditions as well as the allowable conditions refer to the inlet air entering the datacom equipment. Specifically, it lists for data centers in ASHRAE classes 1 and 2 (refer to the referenced ASHRAE book for details on data center type, altitude, recommended vs. allowable, etc.) a recommended environment range of 20°C to 25°C (68°F to 77°F) (dry-bulb temperature) and a relative humidity (RH) range of 40% to 55%. (See the allowable and recommended envelopes for class 1 in the psychrometric chart below.)

To provide greater flexibility in facility operations, particularly with the goal of reduced energy consumption in data centers, TC 9.9 has undergone an effort to revisit these recommended equipment environmental specifications, specifically the recommended envelope for classes 1 and 2 (the recommended envelope is the same for both of these environmental classes). The result of this effort, detailed below, is to expand the recommended operating environment envelope. The purpose of the recommended envelope is to give guidance to data center operators on maintaining high reliability and also operating their data centers in the most energy-efficient manner. The allowable envelope is where IT manufacturers test their equipment in order to verify that the equipment will function within those environmental boundaries. Typically manufacturers will perform a number of tests prior to announcement of a product to verify that their product meets all the functionality requirements within this environmental envelope. This is not a statement of reliability but one of functionality of the IT equipment. However, the recommended envelope is a statement on reliability. For extended periods of time, the IT manufacturers recommend that data center operators maintain their environment within the recommended envelope. Exceeding the recommended limits for short periods of time should not be a problem, but running near the allowable limits for months could result in increased reliability issues. In reviewing the available data from a number of IT manufacturers, the 2008 expanded recommended operating envelope is the agreed-upon envelope that is acceptable to all the IT manufacturers, and operation within this envelope will not compromise overall reliability of the IT equipment. The previous and 2008 recommended envelope data are shown in Table 1.

<table>
<thead>
<tr>
<th></th>
<th>2004 Version</th>
<th>2008 Version</th>
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<tbody>
<tr>
<td>Low-end temperature</td>
<td>20°C (68°F)</td>
<td>18°C (64.4°F)</td>
</tr>
<tr>
<td>High-end temperature</td>
<td>25°C (77°F)</td>
<td>27°C (80.6°F)</td>
</tr>
<tr>
<td>Low-end moisture</td>
<td>40% RH</td>
<td>55% RH</td>
</tr>
<tr>
<td>High-end moisture</td>
<td>55% RH</td>
<td>60% RH &amp; 15°C DP (59°F DP)</td>
</tr>
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</table>

Table I Comparison of 2004 and 2008 recommended operating envelope
Neither the 2004 nor the 2008 recommended operating environments ensure that the data center is operating at the optimum energy efficiency. Depending on the cooling system design and outdoor environmental conditions, there will be varying degrees of efficiency within the recommended zone. For instance, when the ambient temperature in the data center is raised, the thermal management algorithms within some datacom equipment will increase the speeds of the air-moving devices to compensate for the higher inlet air temperatures, potentially offsetting the gains in energy efficiency due to the higher ambient temperature. It is incumbent upon each data center operator to review and determine, with appropriate engineering expertise, the ideal operating point for their system. This will include taking into account the recommended range and their site-specific conditions. Using the full recommended envelope is not the most energy-efficient environment when a refrigeration cooling process is being used. For example, the high dew point at the upper areas of the envelope will result in latent cooling (condensation) on refrigerated coils, especially in DX (direct expansion) units. Latent cooling decreases the available sensible cooling capacity for the cooling system and, in many cases, leads to the need to humidify to replace the moisture removed from the air.

The ranges included in this document apply to the inlets of all equipment in the data center (except where IT manufacturers specify other ranges). Attention is needed to make sure the appropriate inlet conditions are achieved for the top portion of IT equipment racks. The inlet air temperature in many data centers tends to be warmer at the top portion of racks, particularly if the warm rack exhaust air does not have a direct return path to the CRACs. This warmer air also affects the relative humidity, resulting in lower values at the top portion of the rack. The air temperature generally follows a horizontal line on the psychometric chart where the absolute humidity remains constant but the relative humidity decreases.

Finally, it should be noted that the 2008 change to the recommended upper-temperature limit from 25°C to 27°C (77°F to 80.6°F) can have detrimental effects on the acoustical noise levels in the data center. See the section on “Acoustical Noise Levels” near the end of this document for a discussion of these effects.

The 2008 recommended environmental envelope is shown in red in the figure below.
The reasoning behind the selection of the boundaries of this envelope is described below.

**Dry-bulb temperature limits**

Part of the rationale in choosing the new low- and high-temperature limits was based on the generally accepted practice for the telecommunication industry’s Central Office, based on NEBS GR-63-CORE, which uses the same dry-bulb temperature limits as specified here. In addition, this choice provides a precedence for reliable operation of telecommunication electronic equipment based on a long history of Central Office installations all over the world.

Low side:

From an IT point of view, there is no concern in moving the lower recommended limit for dry-bulb temperature from 20°C to 18°C. (68°F to 64.4°F) In equipment with constant-speed air-moving devices, a facility temperature drop of 2°C (3.6°F) will result in about a 2°C drop in all component temperatures. Even if variable-speed air-moving devices were deployed, typically no change in speed occurs in this temperature range so that component temperatures would again experience a 2°C drop.
One reason for lowering the recommended temperature is to extend the control range of economized systems by not requiring a mixing of hot return air to maintain the previous 20°C (68°F) recommended limit. The lower limit should not be interpreted as a recommendation to reduce operating temperatures, as this could increase hours of chiller operation and increase energy use. A non-economizer-based cooling system running at 18°C (64.4°F) will most likely carry an energy penalty. (One reason to do this would be a wide range of inlet rack temperatures due to poor airflow management; however, fixing the airflow would likely be a good first step toward reducing energy.)

Where the setpoint for the room temperature is taken at the return to cooling units, the recommended range should not be applied directly as this could drive energy costs higher from overcooling the space. The recommended range is intended for the inlet to the IT equipment. If the recommended range is used as a return air setpoint, the lower end of the range (18°C–20°C)(64°F–68°F) increases the risk of freezing the coils in a DX cooling system.

High side:
The greatest justification for increasing high-side temperature is to increase hours of economizer use per year. For non-economizer systems there may be an energy benefit by increasing the supply-air or chilled-water temperature setpoints. However, the move from 25°C to 27°C (77°F to 80.6°F) can have an impact on the IT equipment’s power dissipation. Most IT manufacturers start to increase air-moving device speed around 25°C (77°F) to improve the cooling of the components and thereby offset the increased ambient air temperature. Therefore, care should be taken before operating at the higher inlet conditions.

The concern that increasing the IT inlet air temperatures might have a significant effect on reliability is not well founded. An increase in inlet temperature does not necessarily mean an increase in component temperatures. Consider the following graph showing a typical component temperature relative to an increasing ambient temperature for an IT system with constant speed fans.
In this example, the component temperature is 21.5°C above the inlet temperature of 17°C; it is 23.8°C above an inlet ambient temperature of 38°C. The component temperature tracks the air inlet ambient temperature very closely.

Now consider the response of a typical component in a system with variable-speed fan control, as depicted in the figure below. Variable-speed fans decrease the fan flow rate at lower temperatures to save energy. Ideal fan control optimizes the reduction in fan power to the point that component temperatures are still within vendor temperature specifications (i.e., the fans are slowed to the point that the component temperature is constant over a wide range of inlet air temperatures).

Figure 2: Inlet and component temperatures with fixed fan speed.

In this example, the component temperature is 21.5°C above the inlet temperature of 17°C; it is 23.8°C above an inlet ambient temperature of 38°C. The component temperature tracks the air inlet ambient temperature very closely.

Now consider the response of a typical component in a system with variable-speed fan control, as depicted in the figure below. Variable-speed fans decrease the fan flow rate at lower temperatures to save energy. Ideal fan control optimizes the reduction in fan power to the point that component temperatures are still within vendor temperature specifications (i.e., the fans are slowed to the point that the component temperature is constant over a wide range of inlet air temperatures).

Figure 3: Inlet and component temperatures with variable fan speed.
This particular system has a constant fan flow up to approximately 23°C. Below this inlet air temperature, the component temperature tracks closely to the ambient air temperature. Above this inlet temperature, the fan adjusts flow rate such that the component temperature is maintained at a relatively constant temperature.

These data bring up several important observations:

- Below a certain inlet temperature (23°C in the case described above), IT systems that employ variable-speed air-moving devices have constant fan power, and their component temperatures will track fairly closely to ambient temperature changes. Systems that don’t employ variable-speed air-moving devices would track ambient air temperatures over the full range of allowable ambient temperatures.
- Above this air inlet temperature (23°C in the case described above), the speed of the air-moving device increases in speed to maintain fairly constant component temperatures and, in this case, inlet temperature changes have little-to-no effect on component temperatures and thereby no affect on reliability since component temperatures are not affected by ambient temperature changes.
- The introduction of IT equipment that employs variable-speed air-moving devices has:
  - Minimized the effect on component reliability as a result of changes in ambient temperatures
  - Allowed for potential of large increases in energy savings especially in facilities that deploy economizers

As shown in Figure 3, the IT fan power can increase dramatically as it stalls ramping up in speed to counter the increased inlet ambient temperature. The graph shows a typical power increase that results in the near constant component temperature. In this case the fan power increased from 11 W at ~23°C inlet to over 60 W at 35°C inlet. The inefficiency in the power supply results in an even larger system power increase. The total room power (facilities + IT) may actually go up at warmer temperatures. IT manufacturers should be consulted when considering system ambient temperatures approaching the upper recommended ASHRAE temperature specification. See reference [2] for a technical evaluation of the effect of increased environmental temperature, where it was shown that an increase in temperature can actually increase energy use in a standard data center, but reduce it in a data center with economizers in the cooling system.

Because of the derating of the maximum allowable temperature with altitude for classes 1 and 2, the recommended maximum temperature is derated by 1°C/300 m above 1800 m.

**Upper moisture limit**
Based on extensive reliability testing of printed circuit board (PCB) laminate materials, it has been shown that conductive anodic filament (CAF) growth is strongly related to relative humidity [3]. As humidity increases, time to failure rapidly decreases. Extended periods of relative humidity exceeding 60% can result in failures, especially given the reduced conductor-to-conductor spacings common in many designs today. The CAF
mechanism involves electrolytic migration after a path is created. Path formation could be due to a breakdown of inner laminate bonds driven by moisture that supports the electrolytic migration, explaining why moisture is so key to CAF formation.

The upper moisture region is also important for disk and tape drives. In disk drives, there are head fly-ability and corrosion issues at high humidity. In tape drives, high humidity can increase frictional characteristics of tape, head wear, and head corrosion. High relative humidity in combination with common atmospheric contaminants is required for atmospheric corrosion. The humidity forms monolayers of water on surfaces, thereby providing the electrolyte for the corrosion process. An RH of 60% is associated with adequate monolayer buildup for monolayers to start taking on fluid-like properties. Combined with humidity levels exceeding the critical equilibrium humidity of a contaminant’s saturated salt, hygroscopic corrosion product is formed, further enhancing the buildup of acid-electrolyte surface wetness and greatly accelerating the corrosion process. Although disk drives do contain internal means to control and neutralize pollutants, maintaining humidity levels below the critical humidity levels of multiple monolayer formation retards initiation of the corrosion process.

A maximum recommended dew point of 15°C is specified to provide an adequate guard band between the recommended and allowable envelopes.

**Lower moisture limit**

The motivation for lowering the moisture limit is to allow a greater number of hours per year where humidification (and its associated energy use) is not required. The previous recommended lower limit was 40% RH. This correlates on the psychrometric chart to 20°C dry-bulb temperature and a 5.5°C dew point (lower left), and a 25°C dry-bulb temperature and a 10.5°C dew point (lower right). The dryer the air, the greater the risk of electrostatic discharge (ESD). The main concern with decreased humidity is that the intensity of static electricity discharges increases. These higher voltage discharges tend to have a more severe impact on the operation of electronic devices, causing error conditions requiring service calls and, in some cases, physical damage. Static charges of thousands of volts can build up on surfaces in very dry environments. When a discharge path is offered, such as a maintenance activity, the electric shock of this magnitude can damage sensitive electronics. If the humidity level is reduced too far, static dissipative materials can lose their ability to dissipate charge and then become insulators.

The mechanism of the static discharge and the impact of moisture in the air are not widely understood. Montoya [4] demonstrates through a parametric study that ESD charge voltage level is a function of dew point or absolute humidity in the air and not relative humidity. Simonic [5] studied ESD events in various temperature and moisture conditions over a period of a year and found significant increases in ESD events (20x), depending on the level of moisture content (winter vs. summer months). It was not clear whether the important parameter was absolute humidity or relative humidity. Blinde and
Lavioc [6] studied electrostatic charge decay (vs. discharge) of several materials and have shown that it is not sufficient to specify environmental ESD protection in terms of absolute humidity, nor is a relative humidity specification sufficient since temperature effects ESD parameters other than atmospheric moisture content.

The 2004 recommended range includes dew-point temperatures as low as 5.5°C. Discussions with the IT equipment manufacturers indicated that there have been no known reported ESD issues within the current recommended environmental limits. In addition, the referenced information on ESD mechanisms [4-6] does not suggest a direct relative humidity correlation with ESD charge creation or discharge, but reference 4 does demonstrate a strong correlation of dew point to charge creation, and a lower humidity limit based upon a minimum dew point (rather than minimum relative humidity) is proposed. Therefore, the 2008 recommended lower limit is a line from 18°C dry-bulb and 5.5°C dew-point temperature to 27°C dry-bulb and 5.5°C dew-point temperature. Over this range of dry-bulb temperature and a 5.5°C dew point, the relative humidity varies from approximately 25% to 45%.

Another practical benefit of this change is that process changes in data centers and their HVAC systems, in this area of the psychrometric chart, are generally sensible only (i.e., horizontal on the psychrometric chart). Having a limit of relative humidity greatly complicates the control and operation of the cooling systems and could require added humidification operation at a cost of increased energy in order to maintain an RH when the space is already above the needed dew-point temperature. To avoid these complications, the hours of economizer operation available using the 2004 guidelines were often restricted.

ASHRAE is developing a research project to investigate moisture levels and ESD with the hope of driving the recommended range to a lower moisture level in the future. In addition to ESD, low moisture levels can result in the drying out of lubricants, which can adversely affect some components. Possible examples include motors, disk drives, and tape drives. While manufacturers have indicated acceptance of the environmental extensions documented here, some have expressed concerns about further extensions. Another concern for tape drives at low moisture content is the increased tendency to collect debris on the tape, around the head, and tape transport mechanism due to static buildup.

Acoustical noise levels
The ASHRAE proposal to expand the operating envelope for datacom facilities may have an effect on acoustical noise levels. Noise levels in high-end data centers have steadily increased over the years and have become, or at least will soon become, a serious concern to data center managers and owners. For background and discussion on this, see Chapter 9, “Acoustical Noise Emissions,” in the ASHRAE datacom book [7]. The increase in noise levels is the obvious result of the significant increase in cooling requirements of new, high-end datacom equipment. The increase in concern results from noise levels in data centers approaching or exceeding regulatory workplace noise limits, such as those imposed by OSHA in the United States or by EC Directives in Europe. Empirical fan
laws generally predict that the sound power level of an air-moving device increases with the 5th power of rotational speed. This means that a 20% increase in speed (e.g., 3000 to 3600 rpm) equates to a 4 dB increase in noise level. While it is not possible to predict a priori the effect on noise levels of a potential 2°C increase in data center temperatures, it is not unreasonable to expect to see increases in the range of 3–5 dB. Data center managers and owners should therefore weigh the trade-offs between the potential energy efficiencies with the proposed new operating environment and the potential increases in noise levels.

With regard to the regulatory workplace noise limits, and concern to protect their employees against potential hearing damage, data center managers should check whether potential changes in the noise levels in their environment will cause them to trip various “action level” thresholds defined in the local, state, or national codes. The actual regulations should be consulted because these are complex and beyond the scope of this document to explain fully. For instance, when levels exceed 85 dB(A), hearing conservation programs are mandated, which can be quite costly, generally involving baseline audiometric testing, noise level monitoring or dosimetry, noise hazard signage, and education and training. When levels exceed 87 dB(A) (in Europe) or 90 dB(A) (in the US), further action such as mandatory hearing protection, rotation of employees, or engineering controls must be taken. Data center managers should consult with acoustical or industrial hygiene experts to determine whether a noise exposure problem will result from increasing ambient temperatures to the upper recommended limit proposed here.

**Data center operation scenarios for ASHRAE’s new recommended environmental limits**

The recommended ASHRAE guideline is meant to give guidance to IT data center operators on the inlet air conditions to the IT equipment for the most reliable operation. Four possible scenarios where data center operators may elect to operate at conditions that lie outside the recommended environmental window are listed as follows:

- **Scenario #1: Expand economizer use for longer periods of the year where hardware fails are not tolerated**
  
  For short periods of time it is acceptable to operate outside this recommended envelope and approach the extremes of the allowable envelope. All manufacturers perform tests to verify that the hardware functions at the allowable limits. For example, if during the summer months it is desirable to operate for longer periods of time using an economizer rather than turning on the chillers, this should be acceptable as long as this period of warmer inlet air temperatures to the datacom equipment does not exceed several days each year where the long-term reliability of the equipment could be affected. Operation near the upper end of the allowable range may result in temperature warnings from the IT equipment.

- **Scenario #2: Expand economizer use for longer periods of the year where limited hardware fails are tolerated**
All manufacturers perform tests to verify that the hardware functions at the allowable limits. For example, if during the summer months it is desirable to operate for longer periods of time using the economizer rather than turning on the chillers, and if your data center operation is such that periodic hardware fails are acceptable, then operating for extended periods of time near or at the allowable limits may be acceptable. This, of course, would be a business decision on where to operate within the allowable and recommended envelopes and for what periods of time. Operation near the upper end of the allowable range may result in temperature warnings from the IT equipment.

• Scenario # 3: Failure of cooling system or servicing cooling equipment

If the system was designed to perform within the recommended environmental limits, it should be acceptable to operate outside this recommended envelope and approach the extremes of the allowable envelope during the failure. All manufacturers perform tests to verify that the hardware functions at the allowable limits. For example, if a modular CRAC unit fails in the data center and the temperatures of the inlet air of the nearby racks increase beyond the recommended limits but are still within the allowable limits, this is acceptable for short periods of time until the failed component is repaired. As long as the repairs are completed within industry norm times for these type failures, this operation should be acceptable. Operation near the upper end of the allowable range may result in temperature warnings from the IT equipment.

• Scenario # 4: Addition of new servers that push the environment beyond the recommended envelope

For short periods of time it should be acceptable to operate outside this recommended envelope and approach the extremes of the allowable envelope. All manufacturers perform tests to verify that the hardware functions at the allowable limits. For example, if additional servers are added to the data center in an area that would increase the inlet air temperatures to the server racks above the recommended limits but adhere to the allowable limits, this should be acceptable for short periods of time until the ventilation can be improved. The length of time operating outside the recommended envelope is somewhat arbitrary, but several days would be acceptable. Operation near the upper end of the allowable range may result in temperature warnings from the IT equipment.

References


FIRST AMENDMENT TO
COLLOCATION/INTERCONNECTION LICENCE

This First Amendment to Collocation/Interconnection License (hereinafter referred to as the “First Amendment”) is made as of January 4, 2013 by and between ONE SUMMER COLLOCATION, LLC (“Licensor”) and THE ENDURANCE INTERNATIONAL GROUP, INC., a Delaware Corporation (“Licensee”).

WITNESSETH:

WHEREAS, Licensor and Licensee entered into that certain Collocation/Interconnection License dated February 2, 2012 (the “License”), for the license of approximately 1,173 square feet of caged space (the “Original Premises”) in Suite 760 on the seventh (7th) floor of the building commonly known as One Summer Street, Boston, Massachusetts (the “Building”);

WHEREAS Licensor and Licensee now wish to expand the Premises on the terms and conditions described in more detail below;

NOW, THEREFORE, in furtherance of the foregoing, and in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the License as follows:

1. Licensor shall extend the cage surrounding the Original Premises to add additional space designed to accommodate up to [**] Licensee provided [**] cabinets, or equivalent sized cabinets, in accordance with the dimensions contained on and as provided in Exhibit A hereto utilizing [**] (the “Additional Premises”). Licensor will provide to the Additional Premises [**] for power and communications distribution, sufficient cooling to maintain room temperature in accordance with ASHRAE standards, and [**] circuit drops above each cabinet for use by Licensee in a [**] configuration, with the [**]. The above referenced work shall be completed before the “Commencement Date” which shall be June 14, 2013.

2. Upon the Commencement Date, the Base Fees under the License shall be increased by $[**] per month in consideration of the Licensee’s use of the Additional Premises and associated service.

3. The cost of Power utilized by Licensee within the Additional Premises shall be [**] to Licensor, and paid by Licensee to Licensor.

4. All recurring fees associated with the Additional Premises shall escalate by [**]% on [**] of the Commencement Date while the License remains in effect.

5. The License is hereby ratified and confirmed and, as modified by this First Amendment, shall remain in full force and effect. All references appearing in the License and in any related instruments shall be amended and read thereafter to be references to the License as further amended by this First Amendment. All terms which are defined in the License shall have
the same meanings when used in this First Amendment (unless a contrary intent is clearly indicated from the context herein).

IN WITNESS WHEREOF, each of the parties hereto has caused this First Amendment to be duly executed by its duly authorized officer as an instrument under seal as of the day and year first above written.

LICENSEE:
THE ENDURANCE INTERNATIONAL GROUP, INC.

By: /s/ John Mone
Name: John Mone
Title: EVP

LICENSOR:
ONE SUMMER COLLOCATION, LLC

By: /s/ Jeffrey D. Markley
Name: Jeffrey D. Markley
Title: Manager
EMPLOYMENT AGREEMENT

EMPLOYMENT AGREEMENT (the "Agreement"), made and entered into as of December 22, 2011 by and between EIG Investors Corp., 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 hereof, WP Expedition Topco LLC, a Delaware limited liability company ("Topco" and together with the Executive and the Company, the "Parties"). This Agreement shall be effective as of the date on which the Closing (as defined below) occurs (the "Closing Date"), and the Parties acknowledge and agree that this Agreement shall be null and void in the event that the Closing does not occur.

W I T N E S S E T H:

WHEREAS, the Executive currently serves as the Chief Executive Officer of the Company;

WHEREAS, upon the occurrence of the Closing, pursuant to the transactions contemplated by the Merger Agreement (as defined below), the Company will become a wholly-owned indirect subsidiary of Topco (as defined below);

WHEREAS, the Company desires to continue to employ the Executive as its Chief Executive Officer as of the Closing Date and desires to memorialize the terms and conditions of such employment in this Agreement;

NOW, THEREFORE, in consideration of the premises 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(a) 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, any of its Affiliates or any Sponsor (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, any of its Affiliates or any Sponsor (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, any of its Affiliates or any Sponsor (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.

Notwithstanding anything in the LLC Agreement (as defined below) to the contrary, the definition of Cause set forth herein shall, with respect solely to the Executive, supersede any definition of Cause set forth in the LLC Agreement.

(f) A “Change in Control” shall be deemed to occur as a result of any transaction (or series of related transactions) if, (i) immediately after the consummation of such transaction (or series of related transactions) the Sponsors or their Affiliates cease to be the “beneficial owner” (as such term is defined in Rule 13d-3 of the Securities Exchange Act of 1934), directly or indirectly, of more than fifty percent (50%) (by vote or value) of the membership units of Topco or the capital stock of the Company or (ii) such transaction (or series of related transactions) results in a sale of all or substantially all of the assets of the Company.

(g) “Change in Control Period” shall mean the period beginning on the date on which a Change in Control is consummated and ending on the one-year anniversary thereof.

(h) “Closing” shall mean the completion of the various transactions contemplated by the Merger Agreement.

(i) “COBRA” shall mean the Consolidated Omnibus Budget Reconciliation Act.
(j) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder.

(k) “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).

(l) “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.

(m) “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.

(n) “LLC Agreement” shall mean the limited liability company agreement of Topco, as amended from time to time.

(o) “Merger Agreement” shall mean the Agreement and Plan of Merger, dated as of November 2, 2011, by and among WP Expedition Holdings LLC, the Company, WP Expedition Merger Sub, Inc., Endurance International Group Holdings, LLC and certain other Persons specified therein.

(p) “Person” shall mean an individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof.

(q) “Quarterly Bonus” shall mean the quarterly cash bonus, if any, payable to the Executive in respect of any given calendar quarter pursuant to Section 5(b) of this Agreement.

(r) “Restricted Period” shall mean the period beginning on the Termination Date and ending on the two-year anniversary of the Termination Date.

(s) “Sponsors” shall mean, collectively, investment funds affiliated with Warburg Pincus LLC, Goldman Sachs & Co. and their respective Affiliates.

(t) “Termination Date” shall mean the date specified in Section 10(b).

(u) “Term of Employment” shall mean the period specified in Section 2 below (including any extension as provided therein).

(v) “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 prior to the Closing Date.

2. TERM OF EMPLOYMENT.

The Term of Employment shall begin on the Closing Date. Subject to the terms hereof, the Term of Employment shall extend until the third anniversary of the Closing Date. Commencing on the third anniversary of the Closing Date and on each anniversary thereafter, the Term of Employment shall be renewed automatically for succeeding terms of (1) year, unless either Party gives written notice to the other Party at least ninety (90) days prior to the expiration of 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 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 Exhibit A hereeto, (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, of
$400,000. The Base Salary shall be reviewed annually for increase (but not decrease) in the sole discretion of the Board.

5. ANNUAL AND QUARTERLY BONUS OPPORTUNITY.

(a) During the Term of Employment, the Executive shall be eligible to earn an Annual Bonus in respect of each full calendar year occurring during the Term of Employment, subject to the Executive’s continued employment through December 31 of 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 75% of the Executive’s Base Salary. Any Annual Bonus shall only be payable upon the achievement of certain individual and/or Company annual performance goals to be established in respect of each calendar year by the Board (or a designated 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, 125% 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 year to which such Annual Bonus relates.

(b) During the Term of Employment, the Executive shall be eligible to earn a Quarterly Bonus in respect of each full calendar quarter occurring during the Term of Employment, subject to the Executive’s continued employment through the end of such quarter. The target amount of the Quarterly Bonus (the “Target Quarterly Bonus Opportunity”) shall be 6.25% of the Executive’s Base Salary. Any Quarterly Bonus shall only be payable upon the achievement of certain individual and/or Company quarterly performance goals to be established in respect of each calendar quarter by the Board (or a designated committee thereof) in its sole discretion; provided that the Executive may receive a Quarterly Bonus amount that is lesser than (but in no event more than) the Target Quarterly Bonus Opportunity, as determined by the Board in accordance with achievement of such performance goals. The Quarterly Bonus shall be paid to the Executive as soon as reasonably practicable, but no later than 30 days following, the end of the calendar quarter to which such Quarterly Bonus relates.

6. TOPCO EQUITY INTERESTS.

(a) Topco shall grant to the Executive, on or as soon as reasonably practicable after the Closing Date, profits interests in Topco (the “Profits Interest Units Grant”). The Profits Interest Units Grant shall be granted under and shall be subject to the terms and conditions of the LLC Agreement and the terms and conditions set forth in Exhibit B hereto.

(b) Any Class A Units (as defined in the LLC Agreement) held by the Executive shall also be subject to the terms and conditions of the LLC Agreement and the terms and conditions set forth in Exhibit C hereto.
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 agrees is appropriate and subject to the Company’s vacation policies as in effect from time to time.

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 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;

(ii) a material decrease in the Executive’s Base Salary, Target Annual Bonus Opportunity or Target Quarterly Bonus Opportunity; or

(iii) a relocation of the Executive’s primary work location after the Closing 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 and/or calendar quarter, but prior to the date on which the applicable Annual Bonus and/or Quarterly Bonus earned by the Executive is paid to the Executive, payment of such Annual Bonus and/or Quarterly 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; and

(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.

(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;

(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:

   (A) if the Termination Date does not occur within the Change in Control Period, twelve (12) months following the Termination Date; or

   (B) if the Termination Date does occur within the Change in Control Period, twenty-four (24) months following the Termination Date, in either case payable in accordance with the Company’s usual and customary payroll practices;

(2) payment of an amount equal to:

   (A) if the Termination Date does not occur within the Change in Control Period, the sum of (x) the Annual Bonus paid to the Executive in respect of the calendar year prior to the calendar year in which the Termination Date occurs and (y) all Quarterly Bonuses paid to the Executive in respect of the calendar quarters occurring in the calendar year prior to the calendar year in which the Termination Date occurs (collectively, the “Prior Year Bonus”), payable over a period of twelve (12) months following the Termination Date in accordance with the Company’s usual and customary payroll practices; or

   (B) if the Termination Date does occur within the Change in Control Period, the product of (x) the Prior Year Bonus and (y) two (2), payable over a period of twenty-four (24) months following the Termination Date in accordance with the Company’s usual and customary payroll practices; and
(3) Reimbursement on a monthly basis for the COBRA premiums paid by the Executive each month (up to eighteen (18) months) to receive COBRA benefits for himself and his immediate family, in accordance with applicable law (the “COBRA Amount”); provided, however, that if the Executive becomes re-employed with another employer and becomes eligible for medical insurance coverage under a plan maintained by such employer, the Executive shall be obligated to provide the Company with written notice of his new employment within five (5) business days of obtaining such new employment and the reimbursement by the Company of the COBRA Amount shall cease and the Company shall have no further obligation in connection therewith.

(ii) Payments to be made and benefits to be provided under Section 11(c)(i)(D) (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 D 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, except as otherwise provided in Section 11(c)(i)(C)(3), 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.

(f) 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);

(B) any investor or limited partner in any Sponsor (to the extent known to the Executive as such); or

(C) any Company Employee or individual who was a Company Employee within the six-month period immediately prior thereto to
(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.

(e) 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 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.

(a) Except as specifically provided in Section 15(c), each Party shall bear the cost of any legal fees and other fees and expenses which may be incurred in connection with the negotiation of, and enforcing its respective rights under, this Agreement.

(b) During the Term of Employment and for so long as there exists liability thereafter with regard to the Executive’s activities during the Term of Employment on behalf of the Company, the Company shall indemnify the Executive to the fullest extent permitted by applicable law (and in no event in connection with the Executive’s gross negligence or willful misconduct), and shall at the Company’s election provide the Executive with legal representation or shall advance to the Executive reasonable attorneys’ fees and expenses as such fees and expenses are incurred (subject to an undertaking from the Executive to repay such advances if it shall be finally determined by a judicial decision which is not subject to further appeal that the Executive was not entitled to the reimbursement of such fees and expenses).

(c) 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.

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. 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.

21. 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.

22. 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.

23. GOVERNING LAW.
This Agreement shall be governed in accordance with the laws of the State of Massachusetts without reference to its principles of conflict of laws.

24. 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.

25. 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.

26. 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:

EIG Investors Corp.
70 Blanchard Road
Burlington, MA 01803
Attention: General Counsel

With copies (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attention: Michael J. Albano

Warburg Pincus
450 Lexington Avenue
New York, NY 10170
Attention: General Counsel

If to the Executive, to the most recent address shown on the records of the Company.

27. ENTIRE AGREEMENT.

This Agreement contains the entire understanding and agreement between the Parties concerning the subject matter hereof and supersedes in all respects any prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the Parties with respect thereto. Under no circumstances shall the Executive be entitled to any other payments or benefits of any kind, except for the payments and benefits described or referred to herein, unless otherwise agreed to the Company and the Executive in writing.

28. 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.

EIG INVESTORS CORP.

By:  /s/ James C. Neary
Name: James C. Neary
Title: Authorized Person

[Signature Page for Employment Agreement]
WP EXPEDITION TOPCO LLC
(SOLELY WITH RESPECT TO SECTION 6)

By: /s/ Chandler Reedy
Name: Chandler Reedy
Title: Vice President, Secretary and Treasurer

[Signature Page for Employment Agreement]
EXECUTIVE:

/s/ Hari Ravichandran
Hari Ravichandran

[Signature Page for Employment Agreement]
Exhibit A - Existing Boards of Directors

Tregaron India Holdings LLC (a.k.a Glowtouch Technologies)
Innovative Business Services (a.k.a Sitelock)
Stoplift, Inc

Advisory board:
NeoSaej, Inc (a.k.a MoneyAisle.com)
**Exhibit B - Additional Terms of Executive's Topco Class B Units**

In addition to the terms and conditions set forth in the LLC Agreement, the following terms shall apply with respect to the Executive’s Class B Units (as defined in the LLC Agreement). For purposes of this Exhibit B, all capitalized terms used herein but not defined in this Agreement shall have the meaning set forth in the LLC Agreement.

1. **Size of Profits Interest Units Grant.** On or as soon as reasonably practicable following the Closing, Topco shall grant to the Executive 5/9 of the portion of the management equity pool of Class B Units granted on or as soon as reasonably practicable following the Closing (which is expected to be 75% of the Class B Units available for issuance as of the Closing Date) (such grant to the Executive, the “Initial Grant”). 50% of the Initial Grant shall be in the form of Class B-1 Units and 50% shall be in the form of Class B-2 Units.

2. **Single-Trigger Vesting.** Notwithstanding anything to the contrary in the LLC Agreement, in the event that a Change in Majority Ownership is consummated, all then-unvested Class B-1 Units held by the Executive shall vest in full upon such consummation.
**Exhibit C - Additional Terms of Executive's Topco Units**

In addition to the terms and conditions set forth in the LLC Agreement, the following terms shall apply with respect to the Executive’s Membership Units (as defined in the LLC Agreement). For purposes of this Exhibit C, all capitalized terms used herein but not defined in this Agreement shall have the meaning set forth in the LLC Agreement.

1. **Class A Unit Put Right.**

   (a) If the Executive ceases to provide Services due to a termination of employment without Cause or for Good Reason (each as defined in this Agreement), the Executive (or his Permitted Transferee, as applicable) shall have the right (the “Put Right”), during the ninety (90) day period following the Executive’s Management Termination Date, to sell to Topco (or its designated assignee), and upon the exercise of such Put Right Topco (or its designated assignee) shall purchase from the Executive (or his Permitted Transferee, as applicable), the Specified Portion of the Class A Units held by the Executive (or his Permitted Transferee, as applicable) at a per Unit price equal to the Fair Market Value of a Class A Unit determined as of the date the Put Right is exercised. For purposes of this Agreement and the LLC Agreement, the “Specified Portion” shall mean a portion of the Class A Units whose aggregate Fair Market Value (determined as of the date the Put Right is exercised) is equal to or less than $14,325,000.

   (b) The Executive (or his Permitted Transferee, as applicable) shall exercise the Put Right by delivering to Topco a written notice (the “Put Notice”)

   specifying its intent to sell Class A Units held by the Executive (or his Permitted Transferee, as applicable) and the number of Class A Units to be sold. The Put Right shall be deemed exercised as of the date on which Topco receives such Put Notice. Such purchase and sale shall occur on such date as Topco (or its designated assignee) shall specify, which date shall be no later than ninety (90) days after the end of the fiscal quarter in which the Put Notice is delivered. Topco will use commercially reasonable efforts to make the payment for the Class A Units in cash on the date of such purchase and sale; provided that, despite using such efforts, if such payment will result in a Prohibition Event, Topco may deliver a note in the amount that would result in any cash payments triggering a Prohibition Event (the “Prohibited Amount”), with any remainder being paid in cash on the date of such purchase and sale. Such note shall be payable in full or in part as soon as payment of all or a portion thereof would not result in a Prohibition Event. However, in the event that the provision of such note would still be a Prohibition Event, then and only then may Topco delay payment of the Prohibited Amount until such restriction lapses as provided below. In the event the payment of the purchase price is delayed as a result of a Prohibition Event as provided above, Topco shall notify the Executive or Permitted Transferee as soon as practicable of the need for such a delay (the “Delay Notice”), and shall permit the Executive or Permitted Transferee, within ten (10) days of the delivery of the Delay Notice, to rescind the Put Notice. If the Executive or Permitted Transferee does not rescind the Put Notice as provided in the preceding sentence, the Put Notice shall remain outstanding and any payment in respect thereof shall be made without the
application of further conditions or impediments as soon as practicable after the payment of such purchase price would no longer result in the violation of the terms or provisions of, or result in a Prohibition Event, and such payment shall equal the amount that would have been paid to the Executive or Permitted Transferee if no delay had occurred.

(c) For the avoidance of doubt, Executive will not have any Put Right with respect to any Class B Unit held by Executive.

2. Appraisal Rights. With respect solely to clause (i) of the definition of “Fair Market Value” in the LLC Agreement, in connection with any exercise of (A) the Call Right by TopCo in respect of the Class B Units held by Executive or (B) the Put Right by the Executive with respect to Specified Portion of the Executive’s Class A Units, the Board (as defined in the LLC Agreement) shall notify the Executive or Permitted Transferee of its determination of the Fair Market Value of such Class B Units or Class A Units, as applicable (the “Board’s FMV”). Within ten (10) days of receipt of such notice, the Executive or Permitted Transferee shall indicate by written notice to the Board whether the Executive or Permitted Transferee agrees with the Board’s FMV, in which case the Board’s FMV shall be the “Fair Market Value” of the applicable Membership Units, or disagrees with the Board’s FMV. If the Executive or Permitted Transferee disagrees with the Board’s FMV, within fifteen (15) days of the Executive’s or Permitted Transferee’s notice to the Board, the Board shall appoint an appraiser who is mutually acceptable to the Executive (or Permitted Transferee, if applicable) and the Board (the “Appraiser”) who shall determine a value (the “Appraiser’s FMV”) for the applicable Membership Units within fifteen (15) days of its appointment by the Board. If either (i) the Appraiser agrees with the Board’s FMV or (ii) the Appraiser disagrees with the Board’s FMV but the Appraiser’s FMV is either (x) less than the Board’s FMV but equal to or greater than 90% of the Board’s FMV or (y) greater than the Board’s FMV but equal to or lesser than 110% of the Board’s FMV, then the Board’s FMV shall govern and constitute the “Fair Market Value” of the applicable Membership Units. In the event that the Appraiser disagrees with the Board’s FMV and the Appraiser’s FMV is not within the range described in clauses (ii)(x) and (y) above, then the Appraiser’s FMV shall govern and constitute the “Fair Market Value” of the applicable Membership Units; provided that, in such case, if the Appraiser has been appointed pursuant to TopCo’s exercise of the Call Right, TopCo shall have the right to rescind such Call Right. TopCo and the Executive (or his Permitted Transferee, if applicable) shall equally bear all costs, fees and expenses of the Appraiser. Any Appraiser appointed hereunder shall be competent and qualified by training and expertise, disinterested and shall be a nationally recognized consulting, valuation or investment banking firm. All appraisal reports shall be rendered in writing to TopCo and the Executive (or his Permitted Transferee, if applicable) and shall be signed by the appraiser making the report.
RELEASE AGREEMENT

This Release Agreement ("Release") is hereby made between Hari Ravichandran ("Executive") and EIG Investors Corp., a Delaware corporation (the "Company").

II. RECITALS

WHEREAS, Executive and the Company have entered into an Employment Agreement dated [—], 2011 (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.

III. 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 [—], 2011. 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, 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 and 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 policy of insurance carried by any Released Party or existing under applicable law, or (f) 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.\[^1\]

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:

<table>
<thead>
<tr>
<th>Executive</th>
<th>EIG Investors Corp.</th>
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<tbody>
<tr>
<td>Date:</td>
<td>Name:</td>
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<td>Title:</td>
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\[^1\] This paragraph is subject to revision as necessary for compliance with applicable law.
March 25, 2011

Ronald A. LaSalvia
225 S. 18th St. Unit 910
Philadelphia, PA 19103

Re: Offer of Employment

Dear Ron:

We are extremely pleased to extend you this offer of employment with The Endurance International Group. The terms of this offer are set forth below.

Position – Your initial position will be Vice President of Operations, reporting to CEO Hari Ravichandran

Hire Date – Your first day of employment is to be on May 1, 2011.

Orientation Period – Your first 120 days of employment with Endurance are considered an orientation and review period. If within this period of time it appears your placement is not suitable for any reason, either you or Endurance may terminate the employment relationship.

Salary – Your annualized salary will be $220,000 (approximately $9166.67 every 2 week period), subject to applicable withholding. You will also be eligible for a quarterly bonus of up to 59.1% of your base salary for the quarter in the aggregate (up to $130,000 per year in the aggregate) based on performance against goals set by management.

One-time Relocation Reimbursement – You are eligible for reimbursement of actual out of pocket expenses incurred by you during the first 6 months after your first date of employment in connection with relocation to Massachusetts, not to exceed $35,000 in the aggregate. Please note that you will be obligated to repay such amounts back to Endurance on demand should you voluntarily cease being employed by Endurance at any time during the first 12 months following your first date of employment.

Severance Provision – You are eligible for severance payments should Endurance be acquired and should your employment be terminated by Endurance as a result of such acquisition, (x) within the first 6 months after your first date of employment in an amount of $160,000; and (y) after six months but within the first 12 months after your first date of employment in the amount of $100,000, provided that there shall be no such severance payments in the event your employment is terminated as a result of non-performance or otherwise for cause, or after such 12 month period.

Equity Incentive Program – We will discuss during the first 9 months of your employment your eligibility to participate in any potential equity or other incentive
Benefits – As a full-time employee you will be eligible to participate in the Endurance benefit programs, including our medical, vision and dental plans and our 401K plan, following 30 days of employment. You will also be eligible for vacation time which will accrue at a rate of 1.66 days per month of completed service. Sick pay will be accrued at a rate of 4 hours per month of completed service up to a maximum of 48 hours.

Direct Deposit – Please bring a voided check with you on your first day to enroll and take advantage of this benefit.

Immigration Requirements – The law requires all employers to verify the immigration status of all persons they hire. On your first day of employment, please bring with you the completed I-9 form, which is enclosed, along with the supporting documentation called for in the I-9 form.

At-Will Employment – We hope that you will find your employment relationship satisfactory and rewarding in all aspects. At the same time, we both recognize that relationships are not always mutually satisfactory. Thus, our employment relationship will be based on mutual consent. You are free to end this employment relationship at any time, with or without cause, for any reason or no reason. Endurance naturally reserves the same right. Please note that no Endurance official has the authority to modify this at-will relationship, except its CEO, who will do so only in writing. Accordingly, this document constitutes a final and fully binding integrated agreement with respect to the at-will nature of our employment relationship.

This offer of employment is valid through March 2011 and is contingent upon successful completion of a background check. Please acknowledge your understanding of this letter and your acceptance of our offer by signing in the space provided below, and returning it to me. Your signature below also confirms that this letter supersedes any prior discussion or agreements between you and Endurance and is a complete recital of all of the terms of our proposed relationship. You specifically agree that you have not relied on other representations not included in this letter about Endurance or terms of employment. Please keep a copy of this letter for your files.

All formalities aside, we want to welcome you to Endurance – we are looking forward to working with you and hope that you will find your new position to be challenging and rewarding. If you have any questions regarding this letter or employment at Endurance International, please feel free to give me a call.

Very Truly Yours.

/s/ Hari Ravichandran
Hari Ravichandran
CEO
Acknowledged and understood:

/s/ Ronald A. LaSalvia

Ronald A. LaSalvia

4/11/2011

Date: April 11, 2011
April 20, 2011

John Mone
[INSERT ADDRESS]

Re: Confirmatory Offer of Employment

Dear John:

We are extremely pleased to extend you this offer of employment with The Endurance International Group. This letter supersedes the prior offer letter we entered into with you. The terms of this offer are set forth below.

Position – Your initial position will be Executive Vice President - Technology, reporting to CEO Hari Ravichandran.

Hire Date – Your first day of employment is to be on May 2, 2011.

Orientation Period – Your first 120 days of employment with Endurance are considered an orientation and review period. If within this period of time it appears your placement is not suitable for any reason, either you or Endurance may terminate the employment relationship.

Salary – Your base salary for 12 months will be $200,000, subject to applicable withholding. You will also be eligible for a quarterly bonus of up to 10% of your base salary for the quarter in the aggregate (up to $20,000 per year in the aggregate) based on performance against goals set by management.

One-time Lump sum Relocation Fee – Following your first date of employment, and approximately sixty days following completion of your relocation, you will be eligible for a lump-sum reimbursement of your actual out-of-pocket relocation expenses up to the amount of $35,000 in connection with your relocation to Massachusetts. Please note that you will be obligated to repay such amounts back to Endurance on demand should you voluntarily cease being employed by Endurance at any time during the first 12 months following your first date of employment.

Severance Provision – You are eligible for severance payments should Endurance be acquired and should your employment be terminated by Endurance as a result of such acquisition, (x) within the first 6 months after your first date of employment in an amount of $75,000; and (y) after six months but within the first 12 months after your first date of employment in the amount of $50,000, provided that there shall be no such severance payments in the event your employment is terminated as a result of non-performance or otherwise for cause, or after such 12 month period.

Equity Incentive Program – We will discuss during the first 9 months of your employment your eligibility to participate in any potential equity or other incentive programs, provided that no such program shall apply to any change of control occurring during the first year of your employment.
Benefits – As a full-time employee you will be eligible to participate in the Endurance benefit programs, including our medical, vision and dental plans and our 401K plan, following 30 days of employment. You will also be eligible for vacation time which will accrue at a rate of 1.66 days per month of completed service. Sick pay will be accrued at a rate of 4 hours per month of completed service up to a maximum of 48 hours.

Direct Deposit – Please bring a voided check with you on your first day to enroll and take advantage of this benefit.

Immigration Requirements – The law requires all employers to verify the immigration status of all persons they hire. On your first day of employment, please bring with you the completed I-9 form, which is enclosed, along with the supporting documentation called for in the I-9 form.

At-Will Employment – We hope that you will find your employment relationship satisfactory and rewarding in all aspects. At the same time, we both recognize that relationships are not always mutually satisfactory. Thus, our employment relationship will be based on mutual consent. You are free to end this employment relationship at any time, with or without cause, for any reason or no reason. Endurance naturally reserves the same right. Please note that no Endurance official has the authority to modify this at-will relationship, except its CEO, who will do so only in writing. Accordingly, this document constitutes a final and fully binding integrated agreement with respect to the at-will nature of our employment relationship.

This offer of employment is valid through April 27, 2011 and is contingent upon successful completion of a background check. Please acknowledge your understanding of this letter and your acceptance of our offer by signing in the space provided below, and returning it to me. Your signature below also confirms that this letter supersedes any prior discussion or agreements between you and Endurance and is a complete recital of all of the terms of our proposed relationship. You specifically agree that you have not relied on other representations not included in this letter about Endurance or terms of employment. Please keep a copy of this letter for your files.

All formalities aside, we want to welcome you to Endurance – we are looking forward to working with you and hope that you will find your new position to be challenging and rewarding. If you have any questions regarding this letter or employment at Endurance International, please feel free to give me a call.

Very Truly Yours,

/s/ Hari Ravichandran
Hari Ravichandran
CEO
Acknowledged and understood:

/s/ John M. Mone
John Mone

Date: April 30, 2011
EMPLOYMENT AGREEMENT

EMPLOYMENT AGREEMENT (the "Agreement"), made and entered into as of October 10, 2012 by and between EIG Investors Corp., a Delaware corporation (together with its successors and assigns permitted under this Agreement, the "Company"), Tivanka Ellawala (the "Executive") and, solely with respect to Section 6 hereof, WP Expedition Topco LLC, a Delaware limited liability company ("Topco" and together with the Executive and the Company, the "Parties").

W I T N E S S E T H:

WHEREAS, the Company desires to employ the Executive as its Chief Financial Officer as of and following the Effective Date (as defined below) and desires to memorialize the terms and conditions of such employment in this Agreement;

NOW, THEREFORE, in consideration of the premises 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) “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.

(c) “Board” shall mean the Board of Directors of the Company.

(d) “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, any of its Affiliates or any Sponsor (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, any of its Affiliates or any Sponsor (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, any of its Affiliates or any Sponsor (the "Restrictive Covenants"); provided that, in the case of a breach described in clause (v)(B) above, the Board shall provide the Executive with written notice of such breach and 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).

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.

Notwithstanding anything in the LLC Agreement (as defined below) to the contrary, the definition of Cause set forth herein shall, with respect solely to the Executive, supersede any definition of Cause set forth in the LLC Agreement.

(e) A "Change in Control" shall be deemed to occur as a result of any transaction (or series of related transactions) if, (i) immediately after the consummation of such transaction (or series of related transactions) the Sponsors or their Affiliates cease to be the “beneficial owner” (as such term is defined in Rule 13d-3 of the Securities Exchange Act of 1934), directly or indirectly, of more than fifty percent (50%) (by vote or value) of the membership units of Topco or the capital stock of the Company or (ii) such transaction (or series of related transactions) results in a sale of all or substantially all of the assets of the Company.

(f) "Change in Control Period" shall mean the period beginning on the date on which a Change in Control is consummated and ending on the one-year anniversary thereof.

(g) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all rules and regulations promulgated thereunder.

(h) “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).

(i) "Competing Business" shall mean any business engaged in a line of business in which the Company or its subsidiaries (i) is engaged as of the Termination Date, (ii) has memorialized plans (electronically or otherwise) to become engaged within the six-month period immediately following the Termination Date or (iii) has plans of which the Executive knows (or of which there is a reasonable expectation that the Executive should have known) to become engaged within the six-month period immediately following the Termination Date.
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.

(k) “LLC Agreement” shall mean the limited liability company agreement of Topco, as amended from time to time.

(l) “Person” shall mean an individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof.

(m) “Quarterly Bonus” shall mean the quarterly cash bonus, if any, payable to the Executive in respect of any given calendar quarter pursuant to Section 5(b) of this Agreement.

(n) “Restricted Period” shall mean the period beginning on the Termination Date and ending on the two-year anniversary of the Termination Date.

(o) “Sponsors” shall mean, collectively, investment funds affiliated with Warburg Pincus LLC, Goldman Sachs & Co. and their respective Affiliates.

(p) “Termination Date” shall mean the date specified in Section 10(b).

(q) “Term of Employment” shall mean the period specified in Section 2 below (including any extension as provided therein).

(r) “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.

2. TERM OF EMPLOYMENT.

The Term of Employment shall begin on December 14, 2012 (the “Effective Date”). Subject to the terms hereof, the Term of Employment shall extend until the second anniversary of the Effective Date. Commencing on the second anniversary of the Effective Date and on each anniversary thereafter, the Term of Employment shall be renewed automatically for succeeding terms of (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, 10 and 11 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 Chief Financial Officer of the Company and shall have such duties, responsibilities and authority as shall be reasonably determined from time to time by the Chief Executive Officer of the Company (the “CEO”). Further, the Executive shall (i) serve on such boards of directors of subsidiaries of the Company and/or (ii) hold such corporate officer titles and positions of the Company and any of its subsidiaries, as may be requested by the CEO in his 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 CEO. During the Term of Employment, subject to Section 3(b) and except for permitted vacation periods and reasonable periods of illness, 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) serving on up to one 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), (ii) serving on the boards of a reasonable number of civic or charitable boards or committees and (iii) managing personal investments, so long as 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; SIGNING BONUS; RELOCATION REIMBURSEMENT.

(a) 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, of $375,000. The Base Salary shall be reviewed annually for increase (but not decrease) in the sole discretion of the Board.

(b) The Executive shall be eligible to earn a bonus of $275,000 (the “Signing Bonus”), subject to the terms and conditions set forth in this Section 4(b). The Signing Bonus shall be payable to the Executive as soon as practicable, but no later than 30 days following, the Effective Date, subject to the Executive’s continued employment with the Company through the date on which such Signing Bonus is paid. In the event that the Executive’s employment is terminated by the Company for Cause or by the Executive without Good Reason prior to the second anniversary of the Effective Date, the Executive shall pay the Clawback Amount to the Company as soon as practicable, but no later than 30 days following, the Termination Date. For purposes of this Agreement, the “Clawback Amount” shall mean an amount equal to the product of (i) $275,000, (ii) (X/24), where X is equal to 24 less the number of full calendar months in the period beginning on the Effective Date and ending on the Termination Date and (iii) 0.55.

(c) The Executive shall receive a relocation bonus of $150,000 as soon as practicable, but no later than 30 days, following the Effective Date, subject to the Executive’s continued employment with the Company through the date on which such relocation bonus is paid.
5. QUARTERLY BONUS OPPORTUNITY.

During the Term of Employment, the Executive shall be eligible to earn a Quarterly Bonus in respect of each full calendar quarter occurring during the Term of Employment, subject to the Executive’s continued employment through the end of such quarter. The target amount of the Quarterly Bonus (the “Target Quarterly Bonus Opportunity”) shall be 15.0% of the Executive’s Base Salary (for an annual total target amount of 60% of the Executive’s Base Salary for each full calendar year during the Term of Employment). Any Quarterly Bonus shall only be payable upon the achievement of certain individual and/or Company quarterly performance goals to be established in respect of each calendar quarter by the Board (or a designated committee thereof) in its sole discretion; provided that the Executive may receive a Quarterly Bonus amount that is greater or lesser than the Target Quarterly Bonus Opportunity, as determined by the Board in its sole discretion in accordance with achievement of such performance goals. The Quarterly Bonus shall be paid to the Executive as soon as reasonably practicable, but no later than 30 days following, the end of the calendar quarter to which such Quarterly Bonus relates.

6. TOPCO EQUITY INTERESTS.

Subject to approval by the Board of Managers of Topco, Topco shall grant to the Executive, as soon as reasonably practicable after the Effective Date, a grant of Class B Units that represent $5,000,000 “at work” based on the valuation of Topco that is anticipated to be completed shortly after the Effective Date (the “Profits Interest Units Grant”). 50% of the Profits Unit Grant will be in the form of Class B-1 Units and 50% of the Profits Interest Grant will be in the form of Class B-2 Units. The Profits Interest Units Grant shall be granted under and shall be subject to the terms and conditions of the LLC Agreement; provided that, for the avoidance of doubt, Section 3.02(b)(i)(B) of the LLC Agreement shall apply to the Class B-1 Units held by the Executive such that, in the event that a Change in Majority Ownership (as defined in the LLC Agreement) is consummated and Topco or any of its Affiliates terminates the Executive’s Services (as defined in the LLC Agreement) without Cause or the Executive terminates his Services for Good Reason within the one-year period immediately following the date on which such Change in Majority Ownership was consummated, all then-unvested Class B-1 Units held by the Executive shall immediately vest as of the date of the Executive’s termination of Services.

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. The Company shall pay the expenses associated with the Executive’s participation in such benefit plans to the same extent the Company pays the expenses associated with the participation by other similarly situated senior executive officer level employees of the Company. Notwithstanding the foregoing, during the Term of Employment, the Company shall pay the premiums for a life insurance policy that it selects in its sole discretion in the amount of $2,000,000 to be paid to the estate of the Executive in the event of Executive’s death.
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 agrees is appropriate and subject to the Company’s vacation policies as in effect from time to time.

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 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;

(ii) the Company’s material breach of this Agreement, including the failure to timely pay Base Salary or any other amounts due under this Agreement; 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), (ii) or (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 30 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.

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 quarter, but prior to the date on which the applicable Quarterly Bonus earned by the Executive is paid to the
Executive, payment of such Quarterly 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; and

(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.

(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;

(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:
(A) if the Termination Date does not occur within the Change in Control Period, twelve (12) months following the Termination Date; or

(B) if the Termination Date does occur within the Change in Control Period, twenty-four (24) months following the Termination Date, in either case payable in accordance with the Company’s usual and customary payroll practices; and

(2) reimbursement on a monthly basis for the COBRA premiums paid by the Executive each month (up to eighteen (18) months) to receive COBRA benefits for himself and his immediate family, in accordance with applicable law (the “COBRA Amount”); provided, however, that if the Executive becomes re-employed with another employer and becomes eligible for medical insurance coverage under a plan maintained by such employer, the Executive shall be obligated to provide the Company with written notice of his new employment within five (5) business days of obtaining such new employment and the reimbursement by the Company of the COBRA Amount shall cease and the Company shall have no further obligation in connection therewith.

(ii) Payments to be made under Section 11(c)(i)(C) (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 (and the Release has been provided to the Executive as of 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 A 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, except as otherwise provided in Section 11(c)(i)(C)(2), 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.

(f) 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);

(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; and

(C) continue to engage in those activities set forth in Section 3(b), provided that Executive is not engaging in such activities for a 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);

(B) any investor or limited partner in any Sponsor (to the extent known to the Executive as such); or

(C) 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.

(e) 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 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 Commonwealth 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.

(a) Except as specifically provided in Section 15(c), each Party shall bear the cost of any legal fees and other fees and expenses which may be incurred in connection with the negotiation of, and enforcing its respective rights under, this Agreement.

(b) During the Term of Employment and for so long as there exists liability thereafter with regard to the Executive’s activities during the Term of Employment on behalf of the Company, the Company shall indemnify the Executive to the fullest extent permitted by applicable law (and in no event in connection with the Executive’s gross negligence or willful misconduct), and shall at the Company’s election provide the Executive with legal representation or shall advance to the Executive reasonable attorneys’ fees and expenses as such fees and expenses are incurred (subject to an undertaking from the Executive to repay such advances if it shall be finally determined by a judicial decision which is not subject to further appeal that the Executive was not entitled to the reimbursement of such fees and expenses).

(c) 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.

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. 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.

21. 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.

22. 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.

23. 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.

24. 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.

25. 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.

26. 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:

EIG Investors Corp.
70 Blanchard Road
Burlington, MA 01803
Attention: General Counsel

With copies (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attention: Michael J. Albano

Warburg Pincus
450 Lexington Avenue
New York, NY 10170
Attention: General Counsel

If to the Executive, to the most recent address shown on the records of the Company,

with a copy (which shall not constitute notice) to:

K&L Gates LLP
State Street Financial Center
One Lincoln Street
27. ENTIRE AGREEMENT.

This Agreement contains the entire understanding and agreement between the Parties concerning the subject matter hereof and supersedes in all respects any prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the Parties with respect thereto. Under no circumstances shall the Executive be entitled to any other payments or benefits of any kind, except for the payments and benefits described or referred to herein, unless otherwise agreed to the Company and the Executive in writing.

28. 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.

EIG INVESTORS CORP.

By: /s/ Hari Ravichandran
Name: Hari Ravichandran
Title: President and Chief Executive Officer

[Signature Page for Employment Agreement]
WP EXPEDITION TOPCO LLC (SOLELY WITH RESPECT TO SECTION 6)

By: /s/ Hari Ravichandran
Name: Hari Ravichandran
Title: President and Chief Executive Officer

[Signature Page for Employment Agreement]
EXECUTIVE:

/s/ Tivanka Ellawala
Tivanka Ellawala

[Signature Page for Employment Agreement]
RELEASE AGREEMENT

This Release Agreement ("Release") is hereby made between Tivanka Ellawala ("Executive") and EIG Investors Corp., a Delaware corporation (the "Company").

I. RECITALS

WHEREAS, Executive and the Company have entered into an Employment Agreement dated [•], 2011 (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 [•], 20[ ] . 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 and 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 policy of insurance carried by any Released Party or existing under applicable law, or (f) 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.]

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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

EIG Investors Corp.

Date: ____________________________

Name: ____________________________

Title: ____________________________
This Master Service Agreement (“Agreement”) is made as of the date of the last execution below (the “Effective Date”) between Customer and CyrusOne LLC (“CyrusOne”), a Delaware limited liability company with its principal place of business at 1649 Frankford Road West, Carrollton, Texas 75007. This Agreement includes any attachments, schedules, supplements, agendas or exhibits incorporated herein. These terms shall apply and will be considered a part of any “Order Form” for all Services delivered by CyrusOne. The Term of this Agreement shall be five (5) years from the Effective Date, provided that this Agreement shall continue to govern each Order Form executed hereunder until the expiration or termination of such Order Form, unless terminated earlier in accordance herewith.

Section 1 – CUSTOMER BILLING INFORMATION

Primary Billing Address
City, State, Zip Code
Primary Billing Contact Name & Title
Phone and Email

Secondary Billing Address
City, State, Zip Code
Secondary Billing Contact Name & Title
Phone and Email

Section 2 – AUTHORIZATION

In accepting this offer, Customer is not relying on any representations or promises, whether written or oral, other than those contained in this Agreement. Any changes to this Agreement must be in writing and are subject to subsequent approval by an authorized representative of CyrusOne. Customer understands the information contained in this Agreement is confidential and subject to the requirements of law and agrees not to disclose the information to any third party. CyrusOne and Customer are hereinafter referred to collectively as the “Parties” or individually as a “Party”.

HostGator.com LLC
Signature /s/ John Mone
Print Name John Mone
Title EVP, Technology
Date 6/20/2013

CyrusOne LLC
Signature /s/ Dottie Spruce
Print Name Dottie Spruce
Title EVP Sales
Date 6/20/13
SECTION 1. DEFINITIONS

1.1 Colocation Space: The location(s) within CyrusOne Facilities where Customer is permitted to colocate Customer Equipment pursuant to an Order Form.

1.2 Connection Notice: Written notice from CyrusOne that the Service ordered has been installed and tested by CyrusOne pursuant to the Order Form.

1.3 Customer Equipment: Any equipment provided by the Customer which is located in a Facility.

1.4 Order Form: The approved Order Form then in use by CyrusOne which contains all information related to Service and which is accepted by CyrusOne and executed by both Parties.

1.5 Facilities: Property, including personal property, real property and buildings, owned, leased or operated by CyrusOne used to deliver Service including without limitation locating and colocating communications equipment.

1.6 Service: Any service provided by CyrusOne pursuant to an Order Form, including but not limited to, as applicable, supplying Colocation Space, hosting, monitoring, outsourcing, equipment leasing or data communications and related products or services.

1.7 Service Level Agreement (SLA): As applicable, the document setting forth the performance levels that will be provided for certain Services, the metrics or performance indicators by which the service levels will be measured and the remedies available to Customer if service levels are not met.

1.8 Service Commencement Date: The Service Commencement Date is the date that any Service is fully operational and a Connection Notice has been delivered.

1.9 Service Term: The term (measured starting on the Service Commencement Date) for the Services as specified in the Order Form. The term set forth in each Order Form shall automatically renew and remain in effect for an additional period equal to the term specified in the Order Form for such service, unless either party gives six (6) months written notice to the other of its intent to cancel this Agreement, Services or such Order Form.

SECTION 2. DELIVERY OF SERVICE

2.1 CyrusOne will provide the Services specified in the Order Form, at the fees for such Services listed on the Order Form. For the initial Service Term specified in the Order Form, the fees specified in the Order Form [**] other than pursuant to Sections 3.6 or 3.8 below. Fees are subject to increase upon any [**], provided that such increases do not exceed [**] percent of the [**] fees during [**].

2.2 Order Forms.

(a) To order any Service, Customer shall submit to CyrusOne a description of the Services it would like to receive, including any back up detail requested by CyrusOne. If CyrusOne wishes to provide such Services, CyrusOne shall then submit a proposed Order Form to Customer which contains the Services CyrusOne is willing to provide, and terms for delivery, including the non-recurring charges (NRC) and monthly recurring charges (MRC) for Service and any required Service Term. Customer shall then notify CyrusOne whether it wishes to proceed with execution of the Order Form.

(b) Following execution of an Order Form by both Parties, CyrusOne will deliver a tentative installation date for the requested Service within [**] days of the execution of an Order Form. Customer acknowledges that CyrusOne may be delayed in delivery of ordered Service if Customer does not comply with the terms for delivery of Service, and providing all required information and payments.

2.3 [Reserved]
SECTION 3. BILLING AND PAYMENT

3.1 Connection Notice. Upon installation and testing of the Service ordered in any Order Form, CyrusOne will deliver to Customer a Connection Notice. Customer will have [**] calendar days to provide written notification to CyrusOne that applicable Service items are not installed and functioning in accordance with the Order Form. Following CyrusOne’s acknowledgment of such notification, CyrusOne will work with Customer to resolve the outstanding issues with specific items on the Order Form as soon as is reasonably possible and provide an updated Connection Notice. The Service Commencement Date shall be the date of the initial Connection Notice.

3.2 Billing

a) Billing for MRC shall commence on the Service Commencement Date regardless of whether Customer has procured services from third-party vendors (i.e., equipment suppliers, software developers, telecommunication carriers, etc.) required to use the Service, and regardless of whether Customer is otherwise prepared to accept delivery of ordered Service.

b) CyrusOne bills for one full month of MRC [**]. Each MRC covers Service delivered from the first of the month through the end of the month and is payable no later than [**] of delivered Service. CyrusOne will bill usage based Services in arrears or as otherwise provided by the Order Form.

c) First Invoice. The first invoice will be sent to the Customer prior to the [**] the Service Commencement Date. This invoice will contain the MRC for the month in which the Service Commencement Date occurred. If the Service Commencement Date is [**] of the month, this invoice will be [**] for Services provided during such period. The invoice shall also include the [**] MRC and all NRC for the applicable Services.

3.3 Payment of Invoices. All invoices are due [**] and become past due [**] days from the invoice date.

3.4 Changes in Customer Information. Customer is responsible for communicating in writing any and all changes to billing information including, but not limited to, billing address, pay key, purchase order number or attention to information.

3.5 Taxes and Fees. Except for taxes based on CyrusOne’s net income and ad valorem, personal and real property taxes imposed on CyrusOne’s and not Customer’s owned or leased property, Customer is responsible for payment of all property, sales, use, gross receipts, excise, access, bypass, franchise or other local, state and federal taxes, however designated, imposed on or based upon the provision of the Services.

3.6 Regulatory and Legal Changes In the event of any change in applicable law, regulation, decision, rule, or order that materially increases the costs or materially impacts the terms of delivery of Service, CyrusOne and Customer [**], and in the event that the Parties are [**] days after CyrusOne’s delivery of written notice [**], then a) CyrusOne may [**], and b) Customer [**] may terminate the affected Order Form without termination liability by delivering written notice of termination no later than thirty (30) days after the effective date [**]. If Customer chooses to terminate under this Section 3.6, the effective termination date shall be ninety (90) days after Company provides notice of termination.

3.7 Disputed Invoices. If Customer reasonably disputes any portion of a CyrusOne invoice, Customer must pay the undisputed portion of the invoice in accordance with the terms and conditions of this Agreement and the Order Form and submit a written claim to CyrusOne for the disputed amount within [**] days from the invoice date for those Services. Customer waives the right to dispute any charges not disputed within the time frame set forth above. To the extent the dispute is resolved against Customer in accordance with the procedures hereunder; Customer shall promptly pay such unpaid amounts to CyrusOne.

3.8 Changes in Power Costs. Customer acknowledges that CyrusOne receives its power feed from [**], with rates that are [**]. CyrusOne reserves the right to [**]. In addition, CyrusOne reserves the right to [**] as a result of CyrusOne’s provision of the Services.

SECTION 4. DISCONTINUANCE OF SERVICE/TERMINATION

4.1 Discontinuance of Service by CyrusOne may occur without liability to CyrusOne when one or more of the following conditions have been met:

a) Non-payment of invoice amounts, not including disputed items, exceeding [**] days past invoice date. A late payment notice will be sent to the Customer via email when an invoice becomes [**] days past invoice date;
b) If Customer violates any law, rule, regulation or policy of any governmental authority related to Services or; if Customer makes a material misrepresentation to CyrusOne in connection with the ordering or delivery of Service or; if Customer engages in any fraudulent use of Service or; if a court or other governmental authority prohibits CyrusOne from furnishing Service under this Agreement or Order Form;

c) If Customer fails to cure its breach (other than a payment breach, which is addressed in a) above) of any of these terms or conditions in this Agreement, in any Order Form or Acceptable Use Policy within [**] days after written notice thereof provided by CyrusOne;

d) If Customer files bankruptcy, becomes insolvent, has a receiver appointed, or fails to discharge an involuntary petition within sixty (60) days of filing.

4.2 Effect of Discontinuance. Upon CyrusOne’s discontinuance of Service to Customer, CyrusOne may, in addition to and without limitation of any other remedies that may be available to CyrusOne at law or in equity, elect to terminate the Agreement, and/or any Order Form after providing notice to Customer no later than fourteen (14) days prior to the effective termination date.

4.3 By Customer. Customer may terminate an Order Form if CyrusOne fails to cure its breach of any terms or conditions in this Agreement, or in the applicable Order Form within [**] days after written notice thereof provided by Customer.

SECTION 5. LIABILITIES/INDEMNITY

5.1 General Applicability. To the maximum extent permitted by law, the limitations set forth in this Section 5 will apply to any and all claims and causes of action, regardless of whether such claims arise in contract, tort (including without limitation, CyrusOne’s negligence), strict liability, indemnification or any other legal theory. Furthermore, Customer acknowledges that CyrusOne has agreed to the applicable pricing and negotiated this Agreement in reliance upon the limitations of liability and disclaimers of warranties contained in this Agreement and that such limitations and disclaimers form an essential basis of the bargain between the Parties. The Parties agree that such limitations and disclaimers shall survive and apply even if found to have failed of their essential purpose.

5.2 Service Interruptions and Delivery. In specified circumstances, CyrusOne provides specific remedies regarding provision and availability of Services as set forth in a Service Level Agreement (SLA). In the event of a failure of the Services in accordance with any SLA, Customer’s exclusive remedies are contained in the SLA. Any and all damages shall be limited to Service Level Credits as set forth in the applicable SLA and the specific limitations of this Section 5 shall continue to apply. If no SLA is given or applicable, the limitations set forth in this Agreement shall apply.

5.3 No Special Consequential, Punitive or Other Damages. Notwithstanding any other provision hereof or in any Order Form, or under any applicable legal or equitable theory, neither party shall be liable for any indirect, incidental, special, consequential, exemplary or punitive damages (including but not limited to damages for lost profits, lost revenues or the cost of purchasing replacement services) arising out of or related to the performance or failure to perform under this Agreement, any Order Form or SLA.

5.4 Limitation of Liability. Except in the case of a knowing, willful or intentional breach of Section 6 or in connection with CyrusOne’s indemnification obligations under Section 5.5 (i) for damage to tangible property, personal injury or death or for infringement, with respect to all claims or causes of action arising from any actual or alleged breach by CyrusOne of any representation, warranty, term, condition, undertaking or agreement contained in this Agreement or in any way related to Customer’s use of the Services, occupancy of the Colocation Space or presence in the Facility, the remedy available to Customer and any person claiming through the Customer shall be limited to, and CyrusOne’s maximum liability in the aggregate for the entire Term for any and all claims, shall not exceed the total amount of monthly recurring fees paid by Customer during the twelve (12) months immediately preceding the month in which the claim arose (or the total amount of Fees having been paid by Customer if the Service Term has been in effect less than twelve (12) months) (“Damage Cap”) provided that the Damage Cap shall be increased to the total amount of Customer’s monthly recurring fees for thirty-six months (36) for claims resulting from CyrusOne’s breach of its obligations under Section 6 (which are not knowing, willful or intentional) or obligation to indemnify under Section 5.5 (ii).
5.5 Indemnification. Each party shall indemnify the other from and against any claim, suit or proceeding, by third parties, including without limitation, any and all costs, damages, losses, liabilities and expenses (including reasonable legal fees and court costs) for (i) damage to tangible property, personal injury or death caused by such party or their agents and representatives negligence or willful misconduct and (ii) damages arising from a party’s failure to comply with all applicable laws, regulations and ordinances. In addition, CyrusOne shall indemnify Customer against any third party claim or action based on any alleged infringement of any United States patent, copyright, trade secret, or other proprietary right as a result of the use of the Services according to the terms and conditions of this Agreement provided that this indemnity does not cover infringements to the extent caused or exacerbated by: (i) any modifications or enhancements that are not made by or on behalf of CyrusOne; (ii) any breach of the Agreement by Customer; (iii) any continued use of the alleged infringing items after Customer is made aware of the claim or action of the alleged infringement; (iv) any use of the relevant intellectual property right in combination with other intellectual property rights (including any hardware or software) not supplied by CyrusOne provided such use is the cause of the alleged infringement; and (v) any failure of Customer, following notice from CyrusOne, to use replaced or modified parts of the relevant intellectual property rights provided by CyrusOne in order to avoid such infringement. In addition, CyrusOne shall indemnify Customer from any claims by Customer’s representatives, including all contractors, and all related expenses (including reasonable legal fees and court costs) respecting damage to tangible property, personal injury or death unless such injury, damage and death is caused by the negligence or willful misconduct of CyrusOne.

5.6 NO WARRANTY. CYRUSONE PROVIDES THE COLOCATION SPACE AND THE SERVICES AS IS. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE SLA, IN CONNECTION WITH THE SERVICES OR PERFORMANCE HEREUNDER, CYRUSONE (A) MAKES NO WARRANTIES WHETHER EXPRESS OR IMPLIED, AND (B) DISCLAIMS ANY OTHER EXPRESS OR IMPLIED WARRANTIES INCLUDING, BUT NOT LIMITED TO, WARRANTY OF TITLE, MERCHANTABILITY, NONINFRINGEMENT AND FITNESS FOR A PARTICULAR PURPOSE AND WARRANTIES ARISING FROM A COURSE OF DEALING, USAGE, OR TRADE PRACTICE. IN THE EVENT THAT CYRUSONE PROVIDES CUSTOMER WITH PRODUCTS IN CONJUNCTION WITH THE SERVICES, FOR EXAMPLE THIRD PARTY SOFTWARE PRODUCTS OR EQUIPMENT, CYRUSONE ALSO PROVIDES SUCH PRODUCTS AS IS WITHOUT WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED. CYRUSONE DOES NOT MONITOR OR EXERCISE CONTROL OVER THE CONTENT OF THE INFORMATION RESIDING ON CUSTOMER’S EQUIPMENT OR TRANSMITTED THROUGH ITS FACILITIES. USE OF ANY INFORMATION OBTAINED VIA CYRUSONE’S SERVICES IS AT CUSTOMER’S OWN RISK. CYRUSONE SPECIFICALLY DENIES ANY RESPONSIBILITY FOR THE ACCURACY OR QUALITY OF INFORMATION OBTAINED THROUGH ITS SERVICES.

SECTION 6. CONFIDENTIAL INFORMATION, PUBLICITY AND DATA PROTECTION

6.1 Confidentiality.

6.1.1 “Confidential Information” Defined

(a) “Confidential Information” of a Party means any non-public, commercially proprietary or sensitive information (or materials) belonging to, concerning or in the possession or control of the Party or its Affiliates (the “Furnishing Party”) that is furnished, disclosed or otherwise made available to the other Party (the “Receiving Party”) (or entities or persons acting on the other Party’s behalf) in connection with this Agreement and which is either marked or identified in writing as confidential, proprietary, secret or with another designation sufficient to give notice of its sensitive nature, or is of a type that a reasonable person would recognize it to be commercially sensitive. The terms of this Agreement, including the cost associated with the Services provided hereunder, shall be deemed to be Confidential Information of both Parties.

(b) Confidential Information does not include information that the Receiving Party can demonstrate: (i) was in the possession of, or was rightfully known by, the Receiving Party without an obligation to maintain its confidentiality prior to receipt from the Furnishing Party; (ii) was or has become generally available to the public other than as a result of disclosure by the Receiving Party or its agents; (iii) after disclosure to the Receiving Party, was received from a third party who, to the Receiving Party’s knowledge, had a lawful right to disclose such information to the Receiving Party without any obligation to restrict its further use or disclosure; (iv) was independently developed by the Receiving Party without use of or reference to any Confidential Information of the Furnishing Party; or (v) that the Furnishing Party has disclosed to unaffiliated third parties without similar restrictions.
6.1.2 Obligations of Confidentiality

The Receiving Party agrees to (i) maintain Confidential Information of the Furnishing Party in strict confidence and not disclose such Confidential Information to third parties; (ii) use Confidential Information of the Furnishing Party only for purposes of this Agreement (including providing such Confidential Information only to individuals who have a need to know and are bound to protect the confidentiality of the information in a manner substantially equivalent to that required of the Receiving Party and (iii) keep the Confidential Information of the Furnishing Party secure and protect it from unauthorized access and use by using at least the same degree of care as the Receiving Party employs to avoid unauthorized access and use of its own Confidential Information of a similar nature, but in no event less than reasonable care.

6.1.3 No Implied Rights

Each Party’s Confidential Information will remain the property of that Party. Nothing contained in this Section will be construed as obligating a Party to disclose its Confidential Information to the other Party, or as granting to or conferring on a Party, expressly or by implication, any rights or license to the Confidential Information of the other Party.

6.1.4 Compelled Disclosure

If the Receiving Party becomes legally compelled to disclose any Confidential Information of the Furnishing Party in a manner not otherwise permitted by this Agreement, the Receiving Party will provide the Furnishing Party with prompt notice of the request (unless legally precluded from doing so) so that the Furnishing Party may seek a protective order or other appropriate remedy. If a protective order or similar order is not obtained by the date by which the Receiving Party must comply with the request, the Receiving Party may furnish that portion of the Confidential Information that it determines it is legally required to furnish.

6.1.5 Return or Destruction

When Confidential Information of the Furnishing Party is no longer required for the Receiving Party’s performance under the Agreement, or upon the Furnishing Party’s request, or in any event upon expiration or termination of the Agreement, the Receiving Party will return all materials in any medium that contain, refer to, or relate to Confidential Information of the Furnishing Party or, at the Furnishing Party’s election, destroy them. At the Furnishing Party’s request, the Receiving Party will certify in writing that it has returned or destroyed all copies of the Furnishing Party’s Confidential Information in the possession or control of the Receiving Party’s or any of its Affiliates or contractors.

6.2 Marketing. Customer agrees that during the Term, CyrusOne shall have the right to use Customer’s company name and/or logo and/or customer pre-approved quotes in materials and communications, including in print and digital marketing, sales, financial, and public relations materials and on CyrusOne’s website, to publicly refer to Customer as a customer of CyrusOne, provided that CyrusOne obtains Customer’s prior written approval in each instance.

SECTION 7. FACILITY, COLOCATION SPACE AND SERVICES

7.1 Facilities. As between Customer and CyrusOne, title to all Facilities shall remain with CyrusOne. CyrusOne will provide and maintain the Facilities in good working order subject to the terms of this Agreement. Customer shall not, and shall not permit others to, rearrange, disconnect, remove, attempt to repair, or otherwise tamper with any Facility or the Service, without the prior written consent of CyrusOne which may be withheld in CyrusOne’s sole discretion. Customer shall not take any action that causes the imposition of any lien or encumbrance on the Facilities. Customer shall make no alterations to the Colocation Space without the prior written consent of CyrusOne. In no event will CyrusOne be liable to Customer or any other person for interruption of Service or for any other loss, cost or damage caused or related to improper use or maintenance of the Facilities by Customer or third parties provided access to the Facilities by Customer in violation of these terms, and Customer shall reimburse and indemnify CyrusOne for any damages incurred or claims arising as a result thereof.

7.2 Grant of License. Customer shall be permitted reasonable access to the Colocation Space subject to any and all rules, regulations and access requirements imposed by CyrusOne governing such access. Customer shall be permitted to use the Colocation Space only for placement and maintenance of Customer Equipment. Customer shall use the Colocation Space in an orderly and safe manner and shall return the Colocation Space to CyrusOne at the conclusion of the Service Term set forth in the Order Form in the same condition (reasonable wear and tear excepted) as when such Colocation Space was delivered to Customer. The Customer must remove all Customer Equipment from the Colocation Space no later than [**] days after the effective date of termination of the relevant Service Term. If the Customer has not done so, then the Customer authorizes CyrusOne to disconnect the Customer Equipment, remove it, including without limitation
from the Colocation Space and the Facility and to store it on the Customer’s behalf. The Customer agrees to immediately reimburse CyrusOne for all charges incurred for the storage of the Customer Equipment. If the Customer Equipment has not been removed or retrieved by the Customer within [**] days of the end of the relevant Service Term, then the Customer shall be deemed to have abandoned the Customer Equipment, to have surrendered all rights to its ownership or possession and to have authorized CyrusOne to dispose of or use the Customer Equipment in such manner and for such terms as CyrusOne may determine in its sole discretion, without liability or compensation to the Customer. CyrusOne retains the right to access the Colocation Space for any legitimate business purpose including compliance with the terms and conditions contained herein. CyrusOne retains the right to restrict Customer’s access to the Facility in the event of a breach by Customer of the terms and conditions of this Agreement if said breach is not cured within [**] days.

7.3 [**] Maintenance. All maintenance of the Facility shall be performed by [**]. Customer shall not be permitted to [**] within the Colocation Space.

7.4 Customer Equipment. Customer may locate with prior mutual agreement certain Customer Equipment. CyrusOne will not be responsible for the operation or maintenance of any Customer Equipment unless the Service has been specifically contracted for in accordance with a Customer Order Form and subject to the limitations contained herein. CyrusOne acknowledges and agrees Customer retains all right, title and interest in and to any Customer Equipment, and CyrusOne shall not place any liens or encumbrances on the Customer Equipment. To ensure the Customer Equipment does not pose a physical threat to CyrusOne, its Facilities, employees, or other customers and invitees, Customer shall ensure that all Customer Equipment will perform according to published technical specifications for all such equipment and complies with all specifications, policies, procedures, and security requirements provided by CyrusOne. Customer may request CyrusOne, and CyrusOne may agree in its sole discretion, to load, unload or otherwise move Customer Equipment in the Facility, which may require CyrusOne to use warehouse equipment (e.g. a forklift) and/or manual labor. Customer expressly agrees that CyrusOne shall not be responsible for, and shall have no liability for, any damage or injury caused by or resulting from the loading, unloading or moving of any Customer Equipment by CyrusOne, unless caused solely by the negligence of CyrusOne. Customer further agrees to indemnify, defend and hold CyrusOne harmless for any claims, losses or damages arising out of or related to CyrusOne’s loading, unloading or moving of any Customer Equipment at the request of Customer. If Customer has been given the right to use CyrusOne’s shipping and receiving area, Customer shall ensure that shipments made to the Facility on its behalf are promptly removed from the shipping and receiving area. Unless the parties have agreed otherwise in writing, if a shipment has not been removed from the shipping and receiving area by Customer within [**] business days after its arrival, Customer shall pay to CyrusOne a daily storage charge equal to [**] dollars ($[**]) a day per shipment until the shipment is removed. Customer is required, [**], to install and maintain a [**] for all cabinet rows located in the Colocation Space to the extent such Colocation Space is located at one of the following CyrusOne’s data centers: [**]. Such system shall ensure that the mixing of CyrusOne’s [**] and Customer’s equipment [**] is minimized. Customer shall select CyrusOne’s solution or Customer can select other third party [**], subject to CyrusOne’s prior written approval, such approval not to be unreasonably withheld.

7.5 Subleases. Customer may not sublicense or permit the use of the Facilities or Colocation Space by another party, provided that Customer may allow its customers who are obtaining services from Customer to locate equipment in the Colocation Space if necessary (and for the sole purpose of) obtaining services from Customer under the following conditions:

a) Customer hereby guarantees that all such parties shall abide by the terms of this Agreement;

b) Customer shall indemnify, defend and hold CyrusOne harmless from all claims (i) brought against CyrusOne by any entity or individual granted a sublicense from Customer or (ii) arising from any act or omission of any sublicense or its agents;

c) Such Party shall be considered Customer’s agent and all of its acts and omissions shall be attributable to Customer for the purposes of these terms.

7.6 Changes [**]. CyrusOne reserves the right to change the [**], provided, however, that CyrusOne shall not arbitrarily require such changes and such changes shall not substantially alter the [**] provided under this Agreement. CyrusOne and Customer shall work in good faith to minimize any disruption in Customer’s Services that may be caused by such changes in [**].
7.7 Insurance Requirements:

a) Customer agrees to obtain and maintain the following insurance in effect at all times during the Term in accordance with the terms and conditions set forth herein:

1) Commercial General Liability in a form reasonably equivalent to the latest filed and approved ISO CG 0001 (including commercially acceptable endorsements) with limits of $[**] per occurrence;
2) Commercial Automobile Liability insurance in an amount not less than $[**] combined single limit for bodily injury and property damage;
3) “Special Causes of Loss” property insurance covering loss or damage to Customer Equipment and any leasehold improvements to the real property made on behalf of Customer in an amount not less than [**] cost of such property;
4) Business Interruption and Extra Expense coverage for any interruption of operations or relocation of equipment from the facility, and;
5) Workers Compensation Insurance or state approved self-insurance in compliance with all applicable statutes of appropriate jurisdiction, including Employer’s Liability with limits of $[**] each accident.

b) CyrusOne agrees to obtain and maintain, directly or through its parent entity, the following insurance in effect at all times during the Term in accordance with the terms and conditions set forth herein:

1) Commercial General Liability in a form reasonably equivalent to the latest filed and approved ISO CG 0001 (including commercially acceptable endorsements) with limits of $[**] per occurrence;
2) Workers Compensation Insurance or state approved self-insurance in compliance with all applicable statutes of appropriate jurisdiction, including Employer’s Liability with limits of $[**] each accident, and;
3) Errors and Omissions Liability insurance in an amount not less than $[**] in the aggregate.

c) The liability insurance limits required herein may be obtained through any combination of primary excess or umbrella liability insurance. Upon written request, Customer will deliver to CyrusOne certificates of insurance which evidence the minimum levels of insurance set forth above. Customer agrees to provide not less than [**] days prior written notice of cancellation to any herein required policy. Such insurance policies shall provide that the insurance companies and any approved self-insured employer waive all rights of subrogation for such amounts against CyrusOne and its respective Affiliates, officers, directors, and employees. Customer’s Commercial General Liability and Excess or Umbrella policy shall include CyrusOne (and any underlying property owner) as an additional insured. All Customer policies shall be primary to any other insurance available to CyrusOne or any underlying property owner. All insurance policies shall be issued by insurance companies authorized to do business in the states in which the Colocation Space is located and shall have an A.M. Best Rating of A - XII or better or such equivalent credit rating issued by another recognized rating agency. Any deductibles or self-insured retentions are the sole responsibility of the named insured party. In addition, Customer shall require any contractor entering the Colocation Space on its behalf to procure and maintain the same types, amounts and coverage extensions as required by Customer herein. Customer expressly waives its immunity, if any, as a complying employer under the applicable worker’s compensation law or statute, but only to the extent that such immunity would bar or affect recovery under or enforcement of any indemnification obligation contained herein.

7.8 Lawful Use. Customer acknowledges that CyrusOne is not responsible for the manner in which the Service is used by Customer or any other person or entity Customer permits to access such Service or the equipment used to deliver such Service (a “User”). Customer further agrees that it will not directly, and will use commercially reasonable efforts to ensure that any User will not violate CyrusOne’s Acceptable Use Policy, a current copy of which is attached hereto as Schedule 1. The Parties agree to adhere to all applicable Export Laws and Regulations of the United States and that, absent any required prior authorization from the Office of Export Licensing, U.S. Department of Commerce, Bureau of Industry and Security (“BIS”) or the U.S. Department of State, Directorate of Defense Trade Controls (“DTC”), they will not knowingly export or re-export (as defined in Part 772 of the Export Administration Regulations (“EAR”) (15 C.F.R. Parts 730-774) and Part 120 of the International Traffic in Arms Regulations (“ITAR”) (22 C.F.R. Parts 120-130)) directly or indirectly, through their affiliates, licensees, or subsidiaries, any of the information (or any product, process, or service resulting directly there from) they receive under this or any ancillary agreements, to any country named in Country Groups D1, E1,
or E2 in Supp.1 to Part 740 of the EAR or any other country hereafter restricted by the U.S. Law or governmental order, including destinations subject to
sanctions administered by the U.S. Department of the Treasury, Office of Foreign Assets Control (“OFAC”). To the best of Customer’s knowledge,
neither Customer, its employees, or businesses under its control (i) is a person whose property or interest in property is blocked or subject to blocking
pursuant to, among others, Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons
Reg. 44751 (2002)) and Executive Order 13372 of February 16, 2005 (70 Fed. Reg. 8499 (2005)), (ii) engages in any dealings or transactions prohibited
by Section 2 of such executive order, or is otherwise associated with any such person in any manner violative of Section 2, or (iii) is a person on the list of
Specially Designated Nationals or subject to the limitations or prohibitions under any other OFAC regulation or executive order. The Customer, its
employees or businesses under Customer’s direct control are in compliance, in all material respects, with the Uniting and Strengthening America by
Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended.

7.9 Security. Customer shall comply with all of CyrusOne’s access procedures and security requirements for the Facility shall use commercially reasonable
efforts to ensure that all designated persons named on the access list comply with such procedures, and shall monitor its designated persons to ensure their
compliance. To the extent deemed reasonably necessary by CyrusOne in its good faith business judgment, CyrusOne may implement additional access
and security procedures. Customer agrees to repair, [**], any damage to the Facility caused by its employees, agents, or designated persons. In the event
that unauthorized parties gain access to the Colocation Space through access cards, keys or other access devices provided to Customer, Customer is
responsible for [**] replacing any security devices lost or stolen after delivery thereof to Customer.

SECTION 8. GENERAL TERMS

8.1 Force Majeure. Neither Party shall be liable, nor shall any credit allowance or other remedy be extended, for any failure of performance or equipment due
to causes beyond such Party’s reasonable control including but not limited to acts of God, fire, acts or omissions of suppliers, flood or other catastrophe,
any law, order or regulations or request of any governmental entity, national emergency, terrorist activities, insurrections, riots, work stoppages or
disruptive labor activities, global or natural disasters or like events. In the event CyrusOne is unable to deliver Service for [**] days as a result of force
majeure, Customer shall not be obligated to [**] for so long as CyrusOne is unable to deliver and if the force majeure event continues for greater than
[**] days, Customer may terminate the affected Order Forms effective immediately and without penalty.

8.2 Assignment and Resale. Customer may not assign its rights and obligations under an Order Form or resell the Services without the express prior written
consent of CyrusOne. A merger, sale of assets, transfer of equity or assignment by operation of law shall not be deemed to be an assignment requiring
consent hereunder. CyrusOne will not unreasonably withhold its consent to a proposed assignment provided that these terms shall apply to any permitted
transferees or assignees that shall in writing fully accept all the terms and conditions contained herein and such proposed assignee or transferee is
financially capable of performing Customer’s obligations hereunder. Customer shall remain liable for the payment of all charges due under each Order
Form prior to assignment.

8.3 Notices. Notices hereunder shall be deemed properly given when delivered. If delivered in person, or when sent via facsimile, overnight courier,
electronic mail or when deposited with the U.S. Postal Service, (a) with respect to Customer, the address listed on any Customer Order Form, or (b) with
respect to CyrusOne, to: 1649 Frankford Road West, Carrollton, Texas 75007. Customer shall notify CyrusOne of any changes to its address listed on any
Order Form.

8.4 No Waiver. No failure by either Party to enforce any rights hereunder shall constitute a waiver of such right(s).

8.5 Control. CyrusOne exercises no control over and accepts no responsibility for the content of the information passing through or contained within
CyrusOne’s Facilities. Customers shall indemnify and hold CyrusOne harmless for any claims, losses or damages arising out of or related to Customer’s
content.

8.6 Contractors. Customer acknowledges that certain installation, maintenance, technical support, and consulting services may be provided by an unaffiliated
third party contractor (“Contractor”) to CyrusOne. Customer hereby authorizes CyrusOne to provide Contractor all Customer location, equipment and
contact information necessary to provide such Services. All Contractors who have access to that information are required to sign a CyrusOne
Confidentiality Agreement.
8.7 By execution of this Agreement, the Parties acknowledge that they have read and understood each provision, term and obligation contained in this Agreement. This Agreement, although drawn by one Party, shall be construed fairly and reasonably and not more strictly against the drafting Party than the non-drafting Party.

8.8 Parol Evidence, Status of Agreement and Prior Understandings. This Agreement and the attached and incorporated exhibits, if any, contain the entire Agreement of the Parties and there are no representations, inducements, promises, agreements, arrangements or undertakings, oral or written, between the Parties to this Agreement other than those set forth in this Agreement and duly executed in writing.

8.9 State Law and Venue Determination. This Agreement shall be subject to and governed under the laws of the State of Texas, without application of conflict of law principles. The Parties agree that venue for purposes of any and all lawsuits, causes of action, arbitrations, or other disputes shall be in Harris County, Texas.

8.10 Corporate Authority. If any Party to this Agreement is a legal entity, including, but not limited to, an association, corporation, joint venture, limited partnership, partnership, or trust, that Party represents to the other that this Agreement and the transactions contemplated in this Agreement and the execution and delivery hereof have been duly authorized by all necessary corporate, partnership, or trust proceedings and actions including, but not limited to, actions on the part of the directors, officers and agents of the entity.

8.11 Dispute or Contest: Arbitration. In the unlikely event that a dispute occurs applicable to the operation, construction, interpretation, or enforcement of this Agreement, the Parties hereby agree to submit the dispute to a commercial arbitrator so that the matter may be arbitrated in lieu of resolving the dispute in a court of law or equity. The Parties shall choose an arbitrator from the American Arbitration Association and utilize their procedures for complex commercial arbitrations.

8.12 Independent Contractor Relationship; No Partnering Intended. It is agreed and understood that any work requested by the Parties to this Agreement shall be performed under the terms of the Agreement and that all Parties are considered independent contractors.

8.13 Severability. If any provision of this Agreement is, for any reason, held to violate any applicable law, governmental rule or regulation, or if the provision is held to be unenforceable or unconscionable, then the invalidity of that specific provision shall not be held to invalidate the remaining provisions of this Agreement. All other provisions and the entirety of this Agreement shall remain in full force and effect unless the removal of the invalid provision destroys the legitimate purposes of this Agreement, in which event this Agreement shall be canceled and terminated.

8.14 Survival. The covenants and agreements contained in this Agreement with respect to payment of amounts due, confidentiality, liability and indemnification shall survive termination of this Agreement, regardless of the reason for termination. The rights and obligations under this Agreement shall survive any merger or sale of either Party and shall be binding upon the successors and permitted assigns of each Party.

8.15 Conflict. In the event of any conflict between the terms of this Agreement, an Order Form or a SLA, it is understood and agreed that the following will establish priority of terms: (1) The Order Form, (2) the Agreement, and (3) the SLA, provided that the indemnification obligations and limitations of liability set forth in the Agreement may not be supplemented, replaced or amended by any SLA or Order Form.

8.16 Regulatory. If any federal agency or state body of competent jurisdiction determines that any provision of this Agreement violates any applicable rules, policies, or regulations, both Parties shall make reasonable efforts to immediately bring this Agreement into compliance and shall endeavor in those efforts to preserve for both Parties the economic benefits as reflected in this Agreement to the maximum extent possible. Provided that CyrusOne notifies Customer promptly of such required disclosure and reasonably assists the disclosing party in efforts to limit such required disclosure, CyrusOne reserves the right to disclose information relating to your Services if required to do so by law, regulation, local, state or federal governmental request, or in the good faith belief that such action is necessary to: (a) conform to the edicts of the law or comply with legal process served on CyrusOne, its parent, or affiliates; (b) protect and defend the rights or property of CyrusOne, its parent, or affiliates; or (c) act under exigent circumstances to protect the personal safety of CyrusOne users or members of the public.

8.17 During the term of this Agreement, the Customer or any of its affiliates will not, directly or indirectly, for their own account or for or on behalf of any other person or entity, whether as an officer, director, employee, partner, principal, joint venture, consultant, investor, shareholder, independent contractor or otherwise, hire or employ, or attempt to hire or employ, in any fashion (whether as an employee, independent contractor or otherwise), any employee or independent contractor of

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8.7 By execution of this Agreement, the Parties acknowledge that they have read and understood each provision, term and obligation contained in this Agreement. This Agreement, although drawn by one Party, shall be construed fairly and reasonably and not more strictly against the drafting Party than the non-drafting Party.

8.8 Parol Evidence, Status of Agreement and Prior Understandings. This Agreement and the attached and incorporated exhibits, if any, contain the entire Agreement of the Parties and there are no representations, inducements, promises, agreements, arrangements or undertakings, oral or written, between the Parties to this Agreement other than those set forth in this Agreement and duly executed in writing.

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8.11 Dispute or Contest: Arbitration. In the unlikely event that a dispute occurs applicable to the operation, construction, interpretation, or enforcement of this Agreement, the Parties hereby agree to submit the dispute to a commercial arbitrator so that the matter may be arbitrated in lieu of resolving the dispute in a court of law or equity. The Parties shall choose an arbitrator from the American Arbitration Association and utilize their procedures for complex commercial arbitrations.

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8.16 Regulatory. If any federal agency or state body of competent jurisdiction determines that any provision of this Agreement violates any applicable rules, policies, or regulations, both Parties shall make reasonable efforts to immediately bring this Agreement into compliance and shall endeavor in those efforts to preserve for both Parties the economic benefits as reflected in this Agreement to the maximum extent possible. Provided that CyrusOne notifies Customer promptly of such required disclosure and reasonably assists the disclosing party in efforts to limit such required disclosure, CyrusOne reserves the right to disclose information relating to your Services if required to do so by law, regulation, local, state or federal governmental request, or in the good faith belief that such action is necessary to: (a) conform to the edicts of the law or comply with legal process served on CyrusOne, its parent, or affiliates; (b) protect and defend the rights or property of CyrusOne, its parent, or affiliates; or (c) act under exigent circumstances to protect the personal safety of CyrusOne users or members of the public.

8.17 During the term of this Agreement, the Customer or any of its affiliates will not, directly or indirectly, for their own account or for or on behalf of any other person or entity, whether as an officer, director, employee, partner, principal, joint venture, consultant, investor, shareholder, independent contractor or otherwise, hire or employ, or attempt to hire or employ, in any fashion (whether as an employee, independent contractor or otherwise), any employee or independent contractor of
CyrusOne whom Customer has interacted with during the provision of the Services under this Agreement, or solicit or induce, or attempt to solicit or induce or take away, any of CyrusOne's employees, consultants, clients, customers, vendors, suppliers, or independent contractors to terminate their relationship with CyrusOne or the other Party.
## Subsidiaries of the Registrant

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<th>Name</th>
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Consent of Independent Registered Public Accounting Firm

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

September 9, 2013
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

September 9, 2013
Ladies and Gentlemen:

On behalf of Endurance International Group Holdings, Inc. (the “Company”), submitted herewith for filing is a Registration Statement on Form S-1 (the “Registration Statement”) relating to the registration under the Securities Act of 1933, as amended, of common stock of the Company.

The Registration Statement is being filed in part to respond to the comments contained in the letter dated August 29, 2013 from Barbara C. Jacobs of the Staff (the “Staff”) of the Securities and Exchange Commission (the “Commission”) to Hari Ravichandran, the Company’s President and Chief Executive Officer, related to the Confidential Draft Registration Statement referenced above.

The responses set forth below are based upon information provided to Wilmer Cutler Pickering Hale and Dorr LLP by the Company. The responses are keyed to the numbering of the comments and the headings used in the Staff’s letter. Where appropriate, the Company has responded to the Staff’s comments by making changes to the disclosure in the Registration Statement. Page numbers referred to in the responses reference the Registration Statement.

On behalf of the Company, we advise you as follows:

**Risk Factors**

“We have a risk of system and Internet failures and have not yet implemented a complete disaster recovery plan . . . ,” page 17

1. We note your discussion regarding the recent outage that resulted from equipment failure at your largest data center, as well as numerous news reports on the incident. Please tell us your consideration for expanding the discussion to further describe any anticipated material costs and consequences of the outage, including whether you expect it will have a material impact on your business either on an individual or aggregate basis.
Response: In response to the Staff’s comment, the Company has revised the disclosure on page 19.

Management’s Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations, page 77

2. We note your revised disclosure in response to prior comment 24. Revise to clarify your statement referring to the impact of purchase accounting adjustments on gross profit. In this regard, please clarify the nature of purchase accounting adjustments and also disclose which acquisitions had a material impact on your gross profit.

Response: In response to the Staff’s comment, the Company has revised the disclosure on pages 69, 81, 83 and 85.

Principal and Selling Stockholders, page 127

3. We note your response to prior comment 32, and reissue the comment as it applies to footnote 1. Please delete both disclaimers of beneficial ownership from footnote 1 or provide us with a legal analysis that supports your belief that such disclaimers are proper outside filings on Schedules 13D or 13G.

Response: In response to the Staff’s comment, the Company has revised the disclosure in footnote 1 on page 131.

4. We note your response to prior comment 33, and we reissue the comment. Please revise footnote 2 to disclose, as you state in the response, that voting and investment decisions for the GS Entities are made by the Merchant Banking Division Corporate Investment Committee of Goldman, Sachs & Co., explaining who comprises such committee and naming the members of the committee as of the date of the table.

Response: In response to the Staff’s comment, the Company has revised the disclosure in footnote 2 on page 131.
Luna Bloom, Esq.
Securities and Exchange Commission
Division of Corporation Finance
September 9, 2013
Page 3

Where You Can Find More Information, page 147

5. We note your response to prior comment 35, however, the disclosure here and in “Related Person Transactions—Registration Rights Agreement” on page 119 and “Description of Indebtedness” on page 131 continue to retain qualifications to the descriptions of the documents contained therein by reference to the filed exhibits. Please revise.

Response: In response to the Staff’s comment, the Company has revised the disclosure on pages 126, 134 and 150.

Consolidated Financial Statements of Endurance International Group Holdings, Inc.

Note 3. Acquisitions, page F-17

6. Your response to prior comment 42 does not appear to address why the issuance of 1,000 shares of common stock by EIG Investors equity is presented in the consolidated shareholders’ equity and were not issued by Holdings LLC. In your response, please identify the accounting guidance you considered in presenting this amount subsequent to the sponsor acquisition.

Response: In response to the Staff’s comment, the Company has revised the disclosure on page F-9. In conjunction with the Sponsor Acquisition (as defined on page F-9), EIG Investors Corp. issued 1,000 shares to WP Expedition Holdings LLC (“Holdings LLC”). As noted on page F-9, Holdings LLC was reorganized on November 7, 2012 as a Delaware limited partnership, WP Expedition Holdings L.P., and then converted on June 25, 2013 into a Delaware C-corporation, resulting in the Company in its current form. As part of the Sponsor Acquisition, Holdings LLC issued 100% of its membership interests, which now consist of 1,000 shares of the Company’s common stock, to WP Expedition Midco LLC (currently WP Expedition Midco L.P.), a wholly owned subsidiary of WP Expedition Topco LLC (currently WP Expedition Topco L.P.). The Holdings LLC membership interests 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 on page F-9. Therefore, the statement of equity appropriately reflects the 1,000 shares issued by Holdings LLC. The Company has also revised the first line in Consolidated Statements of Changes in Stockholders Equity on page F-6 by removing the reference to Holdings LLC.

7. You indicate in your response to prior comment 43 that the deemed capital contribution for roll-over stockholders was recorded at fair value. Further explain and revise to disclose how fair value was determined for this portion of the purchase price.
Response: The $55.1 million deemed capital contribution from roll-over stockholders is the amount of cash proceeds that the stockholders would have received for the sale of their equity held prior to the Sponsor Acquisition. The stockholders elected to roll over these proceeds for equity issued by the acquirer in lieu of receiving cash. The fair value of the deemed capital contribution equals the cash proceeds that the roll-over stockholders would have received, at the same price per share that was paid in cash to other selling stockholders. The Company has revised the disclosure in Note 3 on page F-20.

Note 9. Stockholders’ Equity

Common Stock, page F-34

8. The purchase price disclosed on page F-35 does not appear to reconcile to Note 3. Please advise or revise accordingly.

Response: The purchase price of equity for the Sponsor Acquisition was $683.1 million as disclosed in Note 3. The amount of the purchase price raised from issuing common stock of the Company was $507.4 million, consisting of $452.3 million of new cash and a deemed capital contribution of $55.1 million. These amounts reconcile with those shown in the table on page F-22 of investment by Holdings LLC of $452.2 million, deemed capital contribution for roll-over stockholders of $55.1 million and $0.1 million of the net cash to balance sheet. The $452.3 million purchase price disclosed on page F-35 therefore refers to the amount paid for common stock of the Company, which was a funding component of the total purchase price of $683.1 million disclosed on page F-22. The allocation of the total purchase price included $472.2 million paid in cash to the selling stockholders disclosed on page F-21. The Company has revised the disclosure on page F-35 accordingly.

***

In addition, the Company notes that it has included in the Registration Statement various disclosures related to the proposed acquisition of Directi Web Technology Pvt. Ltd. (“Directi”). The Company advises the Staff that, in assessing the financial statement requirements of the potential Directi acquisition, the Company considered Rule 3-05 of Regulation S-X, which establishes the financial statement requirements for businesses acquired or to be acquired. The calculations required for these tests are applied by
comparison of the financial data of the registrant and acquiree(s) for the fiscal years most recently completed prior to the acquisition. As described in Rule 1-02(w) of Regulation S-X, a registrant must perform the following three tests to determine the significance of a business acquisition or probable business acquisition (acquiree): the investment test, the asset test, and the income test. The Company advises the Staff that it performed the three tests noted above, and that no test yielded a result of 20% or greater. As a result, the Company has concluded that no financial statements are required to be filed with respect to the proposed acquisition.

If you have any further questions or comments, or if you require any additional information, please contact the undersigned at (617) 526-6421 or David A. Westenberg at (617) 526-6626. Thank you for your assistance.

Very truly yours,

/s/ Jason L. Kropp
Jason L. Kropp

cc: David A. Westenberg, WilmerHale
    Lara F. Mataac, Endurance International Group Holdings, Inc.
    David C. Bryson, Endurance International Group Holdings, Inc.