

.REIT REGISTRY POLICIES

Section 1: Purpose of the Registry

Section 2: Registry Eligibility Requirements

Section 3: Determination and Verification Team

Section 4: Second-Level Domain Name Policy

Section 5: Eligibility Reconsideration Policy

Section 6: Community Eligibility Dispute Resolution Procedure

Section 7: Other Disputes and Litigation

Section 8: Acceptable Use and Enforcement Policy

Section 9: Reserved Names Policy

Section 10: WHOIS Policy

Section 11: Registry Abuse Point of Contact

Appendix 1

DEFINITIONS

Applicant: An entity that has submitted an application for a second-level domain in .REIT, but which is not yet approved for registration.

Community Eligibility Dispute Resolution Procedure (“CEDRP”): The policy administered by the National Arbitration Forum which governs the resolution of disputes related to domain name compliance with the Registry’s rules. Other disputes, such as those concerning eligibility to register a domain name in .REIT, are the subject of other policies found at nic.reit.

Determination and Verification Team: The Registry Operator’s Determination and Verification Team (“DVT”), which reviews all applications to register or renew second-level domains in .REIT.

Eligibility Reconsideration Policy (“ERP”): The policy, as set forth herein, which is administered by the International Appeal Board (“IAB”).

National Arbitration Forum (“NAF”): The organization that administers the CEDRP to make determinations regarding decisions by the DVT applying the Second-Level Domain Name Policy.

General Availability: The period following Sunrise Period (below) when second level domain name registration is available on a first-come, first-served basis provided the Applicant and domain name comply with the Registry Policies.

ICANN: The Internet Corporation for Assigned Names and Numbers.

International Appeal Board (“IAB”): The group that administers the Eligibility Reconsideration Policy to make recommendations regarding decisions by the DVT concerning the eligibility of an Applicant or Registrant to register or maintain a second-level domain in .REIT.

NAREIT: The National Association of Real Estate Investment Trusts, which is the operator of the .REIT top-level domain.

Qualifying REIT: A REIT that meets the eligibility requirements to register a second-level domain in .REIT set forth by Registry Operator.

Qualifying REIT regime: A jurisdiction with REIT-related laws or regulations that meet the qualifications set forth by Registry Operator.

Registrant: A REIT that has qualified for and registered a second-level domain in .REIT.

Registrar: The entity through which an application to register a second-level domain in .REIT is submitted.

Registration Agreement: The agreement executed upon submission of an application to register a second-level domain in .REIT setting forth terms and conditions for domains in .REIT.

Registry Agreement: The agreement to operate the .REIT top-level domain between Registry Operator and ICANN.

Registry Operator: The National Association of Real Estate Investment Trusts.

Registry Service Provider: CentralNIC Ltd., the entity authorized by Registry Operator to provide services to support the operation of the .REIT top-level domain.

Registry Policy(ies): Refers to any and all policy(ies) governing the operation of the Registry and the registration and use of domain names (e.g., acceptable use / anti-abuse, eligibility, name selection, name allocation) including but not limited to this .REIT Registry Policies, the .REIT Privacy Policy, .REIT Launch Plan Registry Policy, Eligibility Reconsideration Policy (“ERP”), the Community Eligibility Dispute Resolution Procedure (“CEDRP”), the International Appeals Board Policy and Rules, and such other policies posted at any time by Registry Operator at nic.reit.

REIT: Real Estate Investment Trust, including those known by other names in their country of origin (SIIC, J-REIT, etc.).

Reserved names: Those domain names made unavailable as required by ICANN or by Registry Operator as set forth herein.

Request for Reconsideration: A request by a Requestor that the IAB reconsider a final determination made by the .REIT DVT

Reconsideration Proceeding: The IAB procedure under this Policy to review a Request for Reconsideration.

Second-level Domain (“SLD”) or domain name: A second-level domain (or domain name) is a domain that is directly below a top-level domain (TLD). For example, in example.com, “example” is the second-level domain of the .com TLD.

Sunrise Period: The period prior General Availability during which current trademark holders have the opportunity to register domain names corresponding to their marks previously deposited in the Trademark Clearinghouse before names are generally available to the public pursuant to the .REIT Launch Plan Registry Policy.

Sunrise Dispute Resolution Policy: The policy, as set forth in the .REIT Launch Plan Registry Policy, for dispute resolution during the Sunrise Period for a domain name.

Top-level domain (“TLD”): The names at the top of the DNS naming hierarchy, such as .com or .REIT.

Trademark Clearinghouse (“TMCH”): The global repository for trademark data used to support both Trademark Claims and Sunrise Services, required in all new TLDs.

Uniform Domain Name Dispute Resolution Policy (UDRP): The UDRP is the ICANN policy incorporated in all Registration Agreements governing the resolution of disputes between Registrants/Applicants and third parties related to the registration and use of second level domain names.

Uniform Rapid Suspension Service (URS): a process that complements the UDRP to provide redress for rights holders experiencing clear-cut trademark infringement under certain specified circumstances.

WHOIS data: ICANN's registry agreements require registries and registrars to offer free public access to data on registered names, known as WHOIS data. Such data includes elements such as the domain registration creation and expiration dates, nameservers, and contact information for the registrant and designated administrative and technical contacts.

1. Purpose of the Registry

- 1.1. The .REIT TLD (the “Registry”), operated by NAREIT, is provided exclusively for the community of REITs. It is exclusively reserved to qualified REITs according to the terms set forth herein. These Registry Policies are to be read together with the Registration Agreement and the other policies governing the use and operation of the .REIT Registry as Registry Operator may publish on its website.
- 1.2. These Registry Policies apply to entities seeking to register and/or which are operating a second-level domain in .REIT.
- 1.3. .REIT is a dedicated namespace available to REITs worldwide, providing the opportunity for REITs to register second-level domain names corresponding to their registered or business name, as set forth more specifically in Section 4. The goals of .REIT are to promote awareness of REITs, educate the public about the nature of REITs, and to promote consumer trust and security in the REIT-related Internet space.
- 1.4. Registry Operator reserves the right to revise the Registry Policies from time to time as needed, and in order to comply with applicable laws and terms and/or any conditions set forth by ICANN. Any revisions or modifications shall be effective upon posting the revised or new policies on Registry Operator’s website at nic.reit, and such revised or new policies shall be binding as of the time of posting.

2. Registry Eligibility Requirements

- 2.1. By applying to obtain or to renew a .REIT second-level domain, the Applicant/Registrant represents and warrants that: (1) all material statements in the Registration Application/Renewal are complete and accurate; (2) it meets the Eligibility Requirements; and (3) its domain name and its use of the domain comply with Registry Policies described herein.
- 2.2. Only a Qualifying REIT is eligible to apply for and to register a domain name. The .REIT TLD is open to registrations by qualifying REITs worldwide, regardless of the acronym by which they are known in their country of origin (SIIC, J-REIT, etc.).
- 2.3. Whether an entity applying for a second-level domain is a qualifying REIT will be determined by: (1) whether a Qualifying REIT regime is in place in the jurisdiction in which the Applicant/Registrant is subject to laws concerning REITs; and (2) whether the Registrant is duly organized and operating as a REIT under the jurisdiction’s laws.
- 2.4. Registry Operator, in its sole discretion, will verify that the jurisdiction in which the Applicant/Registrant is subject to laws concerning REITs (the relevant jurisdiction) has a qualifying REIT regime duly established by laws or regulations enacted by a governmental division of the relevant jurisdiction, and which requires that: (1) REIT ownership be widely held; (2) a majority of assets and income held by the REIT be real estate related; (3) a majority of REIT income be distributed annually to

- shareholders (pursuant to applicable law, regulatory or stock exchange requirements or customs, or in order that its distributions be deductible from entity-level income tax); (4) income distributed by the REIT be subject to only one level of tax by national authorities; and (5) that the relevant jurisdiction has laws formally establishing a national REIT regime.
- 2.5. Registry Operator, in its sole discretion, will also verify that Applicant/Registrant is duly organized and operating as a REIT under the REIT laws of the relevant jurisdiction. In making this determination, Registry Operator will rely on the provision by the Applicant/Registrant of documentation verifying its operation as a REIT and may consider the information contained in Appendix 1 hereto.
- 2.5.1. Documentation required to show eligibility should also clearly display the trade name or commonly known name with which the domain will be associated in conformance with Section 4. Registry Operator may also require English-language copies of trademark registrations for name selection purposes or evidence of use in commerce, such as websites or marketing collateral.
- 2.5.2. Registry Operator will require any Applicant/Registrant to provide information or clarification regarding its request to register a domain until such time as Registry Operator is satisfied that it meets the eligibility criteria set forth in this Section 2. In addition, Registry Operator, in its sole discretion, may research the Registrant's qualifications, including through the use of third-party research services.

3. Determination and Verification Team

- 3.1. Registry Operator's Determination and Verification Team ("DVT") reviews all applications to register or renew second-level domains and ongoing compliance during the term of the registration.
- 3.1.1. The DVT is composed of NAREIT's Executive Vice President and General Counsel; Senior Tax Counsel; Senior Vice President, Industry & Member Affairs; Vice President, Investment Affairs & Investor Education; Senior Vice President, Policy & Regulatory Affairs, Senior Vice President, Operations; and, Manager, Operations & Industry Affairs. The composition of the DVT may be changed as required and without notice.
- 3.1.2. Determinations with regard to the Eligibility Requirements are subject to reconsideration only through the Eligibility Reconsideration Policy, as described in Section 5.
- 3.2. The DVT also reviews compliance with Registry Operator's Second-Level Domain Name Policy, described in Section 4.
- 3.2.1. Determinations with regard to the Second-Level Domain Name Policy are subject to reconsideration only through the Community Eligibility Dispute Resolution Procedure described in Section 6.

- 3.3. The DVT also reviews compliance with Registry Operator's Acceptable Use and Enforcement Policy, as described in Section 9.
- 3.4. The DVT reviews compliance based on information received by Registry Operator and through random audits of the domains in the Registry.

4. Second-Level Domain Name Policy

- 4.1. Registration of second-level domain names is on a "first-come, first-served" basis, including during the Sunrise Period, such that the first to apply for a domain name will be awarded that domain name if its application is successful.
- 4.2. Applicants may register any number of domain names that meet the requirements of the Registry's Second-Level Domain Name Policy, provided (i) the Registrant for all domain names must be the actual REIT entity (i.e., the Qualifying REIT) and may not be REIT sponsors, holding companies, or other affiliated entities (although such entities may facilitate the registration as long as the Qualifying REIT is the Registrant); (ii) domain names must correspond to the Qualifying REIT in accordance with the Second-Level Domain Name Policy specifications, and may not correspond to the name of REIT sponsors, holding companies, or other affiliated entities; and (iii) per Section 4.11, all domain names must be used.
- 4.3. Applicants may only register a domain name: (1) that corresponds to its legal trade name(s), and/or (2) is the name(s) by which it is commonly known, which may include acronyms, registered and common law trademarks, and exchange ticker symbols. Certain commonly used legal suffix terms or abbreviations that are in the REIT's legal trade names may be excluded or abbreviated provided that the requested domain name is still sufficiently unique as to clearly identify the domain name to the specific REIT. Commonly known names by which the REIT is identified must be sufficiently unique as to clearly identify the domain name to the specific REIT. Names which, in the sole discretion of the DVT, may be confusing to the public because they correspond too closely to the name of a REIT's sponsor, holding companies, or other affiliated entities are not eligible.
 - 4.3.1. It is the Applicant's responsibility to provide documentation evidencing its trade name(s) and/or commonly known name(s) as may be required by the DVT.
 - 4.3.2. Registrants are required to maintain the trade name or commonly known name corresponding to a domain name registration during the term of the domain name registration. In the event a Registrant's trade name or commonly known name changes, ceases to be used, or is otherwise modified during the term of the registration, Registrant must notify Registry Operator within seven (7) days and comply with all reasonable requests regarding provision of verification information. In the event that a change, modification or cessation of use of a trade name or a commonly-known name results in non-compliance with Registry Operator's Policies, Registry Operator reserves the right to suspend or cancel the domain name registration.

- 4.4. Registration of domain names using generic or descriptive terms relating to REITs is prohibited, except to the extent the domain name qualifies under Section 4.3.
- 4.5. Only domain names consisting of ASCII characters in conformance with the requirements and limitations imposed by applicable technical standards for the Domain Name System are permitted.
- 4.6. In the event that ICANN rules may permit the use of geographic modifiers, Registry Operator reserves the right to permit Registrants to use such modifiers in such form as may be prescribed by Registry Operator.
- 4.7. Registration of a domain solely for the purpose of selling, trading or leasing the domain name for compensation is prohibited.
- 4.8. Resale or transfer of a domain to a party that is ineligible under these Registry Policies is prohibited.
- 4.9. All domain registrations are for the period of one (1) year.
- 4.10. When renewing a domain, Registrants are required to affirm that they continue to meet the Eligibility Requirements and comply with Registry's Policies. Upon payment of the renewal fee, Registry will consider the domain renewed, subject to a determination by Registry Operator of non-compliance with the Eligibility Requirements and the Registry's Policies.
- 4.11. Registrants are required to establish general use of any registered domain name within one (1) year from date of registration. General use of a registered domain name may include use of the domain name to an existing domain owned by the Registrant or a subpage of an existing domain dedicated solely to the Registrant, and that is operated consistent with the purposes of the .REIT registry as set forth in Section 1. Multiple .REIT domain names may be used to forward to an existing domain fulfilling the above conditions, but in no event may a .REIT domain name be "parked" or otherwise not used. Use of a .REIT domain name to forward to an existing domain must be effected no later than three (3) months after registration. Failure to effect use of the registered domain in this manner within three (3) months may result in cancellation of the domain in the sole discretion of Registry Operator.
- 4.12. Registry Operator retains the right to cancel a domain name registration in the event Registrant violates the Registry's Policies, including where the registered domain ceases to provide information about or offer services relating to the Registrant's REIT.

5. Eligibility Reconsideration Policy

- 5.1. The Eligibility Reconsideration Policy ("ERP") is administered by a 7-member International Appeal Board ("IAB"). The IAB is composed of REIT industry professionals serving rotating, staggered two-year terms. Registry Operator, in its

sole discretion, selects the members of the IAB from qualifying REIT-industry professionals who submit their names on a volunteer basis.

- 5.2. In the event the DVT determines that: (1) an Applicant does not meet the Eligibility Requirements and thus is not entitled to register a domain, or (2) that a Registrant no longer meets the Eligibility Requirements, it may seek reconsideration by the IAB pursuant to the IAB rules available at nic.reit. Applicant/Registrant shall submit a Request for Reconsideration to the IAB as provided in the Eligibility Reconsideration Policy (ERP) at nic.reit within seven (7) days from the date Registry Operator notifies it of the determination.
 - 5.2.1. A copy of the Request for Reconsideration shall be submitted to Registry Operator by email.
 - 5.2.2. Upon receipt of a request by the IAB, the Registry Operator will not register a disputed domain to another party during the pendency of the Request for Reconsideration
 - 5.2.3. Registry Operator may, in its discretion, participate in the IAB proceedings.
- 5.3. At the conclusion of its consideration of a Request for Reconsideration the IAB shall issue a recommendation to the Registry Operator setting forth its views. Registry Operator will consider the IAB's recommendation and, in the sole discretion of Registry Operator, make a final determination regarding the eligibility of the Applicant or Registrant.

6. Community Eligibility Dispute Resolution Procedure

- 6.1. The Community Eligibility Dispute Resolution Procedure ("CEDRP") governs the resolution of disputes related to domain name compliance with the Registry's rules and is administered by the National Arbitration Forum.
- 6.2. In the event the DVT determines the requested domain name does not meet the Second-Level Domain Name Policy set forth in Section 4, Applicant/Registrant may initiate an administrative proceeding through National Arbitration Forum ("NAF") pursuant to the CEDRP rules available at nic.reit.
- 6.3. Applicant/Registrant shall submit a Request for Reconsideration to NAF within seven (7) days from the date Registry Operator notifies it of the determination.
 - 6.3.1. The Request for Reconsideration shall be submitted as provided in the CEDRP Rules.
 - 6.3.2. A copy of the Request for Reconsideration shall be submitted to Registry Operator by email.
 - 6.3.3. Applicant/Registrant shall be responsible for all fees associated with the Request for Reconsideration to NAF.

- 6.4. NAF will select a qualified and eligible Panelist and will administer the proceeding according to this Policy, the Eligibility Reconsideration Policy rules set forth at [nic.reit](#), and the applicable NAF Rules.
- 6.5. Registry Operator will not register the domain name to another party during the pendency of Registrant's Request for Reconsideration.
- 6.6. Registry Operator may, in its discretion, participate in the NAF proceedings.
- 6.7. Upon the conclusion of the proceeding, NAF shall issue a decision limited to permitting or denying the requested domain name.
- 6.8. Registry Operator agrees to abide by the decision of the NAF and to make all appropriate changes to the status of the domain name registration(s) in its WHOIS databases provided, however, that the Applicant/Registrant is then in compliance with all other Registry Policies.

7. Other Disputes and Litigation

- 7.1. Registry Operator does not resolve disputes between third parties and Applicants/Registrants.
- 7.2. In the event that a third-party initiates a proceeding against an Applicant/Registrant, Registry Operator shall act following provision of:
 - 7.2.1. The final determination of an internationally recognized dispute resolution body or a court of law, resolving the dispute or otherwise mandating Registry Operator's action; or
 - 7.2.2. Any requirement of ICANN or other recognized authority which demands action or response.
- 7.3. Applicant/Registrant is responsible for all costs, fees, damages and other expenses relating to any action between it and a third party, including for any actions Registry Operator might be required to take as a result of such action.
- 7.4. Registrant shall not name Registry Operator as a party or otherwise include Registry Operator in any proceeding. In the event Registry Operator is named as a party in any third party proceeding, Registry Operator reserves the right to raise any and all defenses deemed appropriate, and to take any other legal action necessary.
- 7.5. Registry Operator expressly disclaims any responsibility for any loss or damage Applicant/Registrant or any third party may suffer as a result of any action or omission by Registry Operator or its affiliates.

8. Acceptable Use and Enforcement Policy

- 8.1. Domains may only be used for lawful purposes. Registry Operator is committed to maintaining the environment free from online crime and malicious or illegal activities. Registry Operator will investigate all reports of illegal activity and will cooperate with the competent governmental agencies in such investigations.
- 8.2. Use of third-level domains is prohibited.
- 8.3. All domains must serve the needs of the REIT community and may be cancelled if they do not. Serving the needs of the REIT community shall include providing information about or offering services relating to a Registrant's REIT.
- 8.4. Applicant/Registrant agrees to comply with all applicable laws in the registration and use of any .REIT domain, including all applicable local, state, national and international laws, rules and regulations.
 - 8.4.1. These may include, but are not limited to, compliance with the export laws, restrictions, regulations and administrative acts of the United States Department of Commerce, Department of Treasury Office of Foreign Assets Control ("OFAC"), State Department, and other United States authorities (collectively, "U.S. Export Laws"). Applicants/Registrants shall comply with all U.S. Export Laws relating to export, import, or transactions (i) into (or to a national or resident of) any country with which the United States has embargoed trade; or (ii) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Commerce Department's Denied Persons List, or any other denied parties lists under U.S. Export Laws. Registry Operator reserves the right to take action, but undertakes no duty to, in connection with Applicant's/Registrant's compliance with U.S. Export Laws, including based on information provided by third parties.
- 8.5. Registry Operator expressly reserves the right to deny, cancel, terminate, suspend, lock, or modify access to or control of any domain, including the right to cancel or transfer any domain name registration, for any reason, as determined by Registry Operator in its sole and absolute discretion, including but not limited to do the following:
 - 8.5.1. Protect the integrity and stability of Registry Operator;
 - 8.5.2. Comply with any applicable laws, government rules or requirements, ICANN regulations, requests of law enforcement, or any dispute resolution process;
 - 8.5.3. Avoid any liability, civil or criminal, on the part of Registry Operator as well as its affiliates, subsidiaries, officers, directors, and employees;
 - 8.5.4. Comply with the terms of agreements relating to operation of the Registry, whether written or otherwise;

- 8.5.5. Correct mistakes made by Registry Operator or any Registrar in connection with a domain name application or registration;
 - 8.5.6. Allow for the resolution of a dispute or defend against any dispute whether or not the dispute appears to be or is determined to be unmerited or unsubstantiated;
 - 8.5.7. To comply with court orders relating to Applicant's/Registrant's domain or website, and applicable local, state, national and international laws, rules and regulations;
 - 8.5.8. Respond to complaints of abusive behavior on .REIT domains; or
 - 8.5.9. Otherwise implement and/or enforce the Registry's Policies.
- 8.6. In the case of a wrongful transfer of a domain name, Registrant may provide written agreement of the Registrar of record and of the receiving Registrar, sent by email, letter or fax to the Registry, that the transfer was made by mistake or procedural error, or was unauthorized.
- 8.7. In the case of a report concerning the provisions in Section 8, Registry Operator will analyze the information. If Registry Operator, in its sole discretion, concludes that there is violation of these Policies, Registrant will be given a notice and opportunity to correct the violation within 24 hours. Notwithstanding the foregoing, Registry Operator reserves the right to lock the domain name or put it on hold (preventing domain resolution in the DNS) during the pendency of the 24-hour cure period.
- 8.8. In addition, Registry Operator reserves the right to execute rapid takedown if a domain is involved in malicious or illegal activity, including but not limited to any instance of:
- 8.8.1. Phishing;
 - 8.8.2. Pharming;
 - 8.8.3. Distribution of illegal content;
 - 8.8.4. Distribution of malware;
 - 8.8.5. Fast flux hosting;
 - 8.8.6. Botnetting;
 - 8.8.7. Spamming;
 - 8.8.8. Unauthorized access to information systems; or
 - 8.8.9. Threats to the security and/or stability of the Registry or any of its Registrar partners and/or acts that may put the safety or security of a Registrant or user at risk.

- 8.9. Registry Operator reserves the right, in its discretion, to:
 - 8.9.1. Alert any third party about any identified threats and work with third parties, including applicable law enforcement authorities, to resolve such issues; and
 - 8.9.2. Utilize such other methods in compliance with applicable laws and ICANN policies, as it deems appropriate.

9. Reserved Names Policy

- 9.1. Registry Operator may reserve (i.e., withhold from registration or allocate to itself), restrict, or block specified domain names from registration (the “Reserved List”).
- 9.2. Registry Operator may add or remove domain names from its Reserved List at any time.
- 9.3. The Reserved List of domain names includes, but is not limited to:
 - 9.3.1. Domain names that Registry Operator may reserve for its purposes pursuant to its Registry Agreement with ICANN;
 - 9.3.2. Domain names reserved in accordance with ICANN requirements; and
 - 9.3.3. Domain names reserved for technical reasons, such as to comply with ICANN’s Name Collision Occurrence Management Framework or for other security or stability purposes.

10. WHOIS Policy

- 10.1. Registry Operator is required by ICANN to collect and make publicly available WHOIS data.
- 10.2. WHOIS data collected by Registrar(s) during domain name registration and maintained by Registry Operator will be published in the .REIT WHOIS database at <whois.nic.reit> in accordance with ICANN requirements.
- 10.3. Registry Operator must enable access to WHOIS data and Applicant/Registrant consents to the use of such data in a manner consistent with ICANN requirements.
- 10.4. Proxy or privacy registration of domains in .REIT is prohibited.
- 10.5. Registry Operator provides notice of its privacy policies setting forth the use of information submitted to Registry Operator at nic.reit.
- 10.6. Registry Operator requires Registrars to perform the following additional checks on WHOIS data:
 - 10.6.1. To verify syntactic correctness of email addresses and phone numbers by validating them against the corresponding standards; and,

- 10.6.2. To verify that the domain holder receives email at the Registrant contact and Administrative contact addresses listed in the WHOIS by requiring them to click a unique web link that is sent to those addresses.
- 10.7. Registry Operator performs random audits of WHOIS records periodically (at least once every 12 months) for indications of fraudulent or inaccurate WHOIS data. In the event Registry Operator identifies information requiring clarification, Registrant is required to respond within seven (7) days, after which time Registry Operator will:
- 10.7.1. Confirm that the WHOIS data is accurate;
 - 10.7.2. Correct the WHOIS data; or
 - 10.7.3. Delete the domain name(s), subject to the provisions in these Registry Policies.
- 10.8. Registry Operator reserves the right to enforce the .REIT Registry Policies to the fullest extent against abuse, including but not limited to the use by any person of automated or other means to capture data from Registry Operator's WHOIS database. Additional terms governing the accuracy and use of the WHOIS service are found in the Registration Agreement and at whois.nic.reit.

11. LEGAL DISCLAIMERS

- 11.1. **NO GUARANTEES OR WARRANTIES; DISCLAIMER:** Registry Operator provides no guarantees in relation to the Sunrise Phase or the General Availability registration. Acquisitions of .REIT domain names shall be determined on a first-come, first-served basis, assuming that the Applicant meets all of the requirements designated by Registry Operator in the Registry Policies. First-come, first-served has many risks, and Registry Operator makes no guarantees or warranties as to whether any Applicant will be successful in registering any domain name. Additionally, Registry Operator is not responsible for any failure on the part of Applicant/Registrant to timely submit required documentation that may be required by Registry Operator to register or renew a domain name, or for any failure on Registry Operator's part to timely convey any communications or information requests between Registrant and the Accredited Registrar. The .REIT registration services are offered "AS IS" with no guarantees or warranties whatsoever. Applicants for a Sunrise Phase registration agree that they will not hold Registry Operator responsible for any failed attempt to obtain a domain name and that all fees charged in relation to the Sunrise Phase services are non-refundable, regardless of the circumstance and regardless of the outcome. Applicant acknowledges that Registry Operator or its corporate affiliates may participate in the Sunrise Phase and that if they are successful in acquiring a domain name which an Applicant has also applied for or wishes to apply for, that Registry Operator may award the domain name to itself or corporate affiliates, and that Registry Operator may do so without any obligation or liability to Applicant/Registrant.
- 11.2. **LIMITATION OF LIABILITY:** REGISTRY OPERATOR WILL NOT BE LIABLE: (a) TO ANY APPLICANT/REGISTRANT OR TO ANY THIRD PARTY

FOR ANY (1) SUSPENSION OR LOSS OF DOMAIN NAME REGISTRATION SERVICES IN RELATION TO DOMAIN NAME(S) REGISTERED BY APPLICANT/REGISTRANT; (2) USE OF ANY OF REGISTRY OPERATOR'S DOMAIN NAME REGISTRATION SERVICES INCLUDING BUT NOT LIMITED TO WHOIS; (3) INTERRUPTION OF BUSINESS; (4) ACCESS DELAYS OR ACCESS INTERRUPTIONS TO REGISTRY OPERATOR'S SITE OR THE WEB SITE(S) OR SERVICES MAINTAINED BY REGISTRY OPERATOR OR APPLICANT/REGISTRANT; (5) LOSS OR LIABILITY RESULTING FROM ACTS OF GOD OR NATURE; (6) DATA NON-DELIVERY, MISDELIVERY, CORRUPTION, DESTRUCTION OR OTHER MODIFICATION; (7) EVENTS BEYOND REGISTRY OPERATOR'S CONTROL; (8) THE PROCESSING OF A DOMAIN NAME REGISTRATION OR RENEWAL; (9) LOSS OR LIABILITY RESULTING FROM THE UNAUTHORIZED USE OR MISUSE OF APPLICANT'S ACCOUNT IDENTIFIER OR PASSWORD; OR (10) APPLICATION OF ANY DISPUTE POLICY OR ICANN OR REGISTRY POLICIES; AND (b) FOR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING LOST PROFITS OR THE COST OF PROCUREMENT OF ALTERNATIVE GOODS OR SERVICES, REGARDLESS OF THE FORM OF ACTION WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EVEN IF REGISTRY OPERATOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL REGISTRY OPERATOR'S MAXIMUM AGGREGATE LIABILITY EXCEED THE TOTAL AMOUNT PAID FOR THE SERVICE IN QUESTION, AND IN NO EVENT SHALL THAT AMOUNT EXCEED ONE THOUSAND DOLLARS (US\$1,000). BECAUSE SOME COUNTRIES DO NOT PERMIT THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, IN SUCH COUNTRY, REGISTRY OPERATOR'S LIABILITY SHALL BE LIMITED TO THE EXTENT PERMITTED BY LAW.

12. Registry Abuse Point of Contact

- 12.1. All complaints shall be directed to Registry Abuse Point of Contact at reit.abuse@centralnic.com.

Appendix 1

Only Qualified REITs are eligible to apply for a domain name in .REIT. Consistent with the Commentary on the OECD Model Tax Convention, a REIT is a real estate business exhibiting the following characteristics: (1) ownership must be widely held; (2) a majority of assets and income are real estate related; (3) a majority of income is distributed annually to shareholders (pursuant to applicable law; regulatory or stock exchange requirements or customs; or in order that its distributions be deductible from entity-level income tax); and (4) there is only one level of tax on income distributed by the REIT.

For **U.S. REITs**, the following criteria must be met: (1) it must be domiciled in the United States and chartered in one state of the United States or the District of Columbia and in good standing in that jurisdiction; (2) it must be a U.S. taxpayer, and identified as either an equity or mortgage REIT in Item G of its most recent U.S. income tax return on Form 1120 REIT; and (3) it must be operating as a REIT.

For **Ex-U.S. REITs**, the following criteria must be met: (1) it must be domiciled in a foreign country recognized by NAREIT to have enacted or otherwise ratified laws and/or regulations authorizing REITs and recognized and lawfully operating as a REIT in accordance with the REIT laws of its home country and operating lawfully as a REIT; and (2) it must be operating as a REIT.

Consistent with the foregoing, Applicants/Registrants are required to provide certain information to Registry Operator, or its designated third-party service provider, to verify their eligibility.

This information may include, but is not limited to:

- Legal Name of the Applicant/Registrant entity
- Applicant/Registrant Contact Name
- Applicant/Registrant Contact Address (Street, City, State/Province/Region, Postal Code)
- Applicant/Registrant Contact Email Address
- Applicant/Registrant Contact Telephone Number
- Certificate of Good Standing in chartering jurisdiction and associated regulatory ID number
- Proof of identity necessary to establish that Applicant/Registrant is an eligible member of the REIT community, which may include, but is not limited to:
 - **U.S. REITs:**
 - Most recently filed Internal Revenue Service (IRS) FORM 1120 REIT
 - Corporate documents filed with the U.S. Securities and Exchange Commission
 - Business licenses granted by federal, state or local authorities and/or subdivisions thereof
 - Certificate of formation
 - Articles of incorporation
 - Corporate operating agreement
 - Charter documents
 - Attorney opinion letter
 - Mission statement for non-profit organizations

- **Ex-U.S. REITs:** Other proof of identity necessary to establish that the Applicant/Registrant is an eligible REIT including, but not limited to:
 - Most recently filed corporate tax return identifying it as a REIT
 - Corporate documents authorizing the REIT and confirming its lawful operation granted by foreign sovereign and/or sub-sovereign government entities and/or their instrumentalities, which may include governmentally granted business licenses
 - Certificates of formation
 - Articles of incorporation
 - Corporate operating agreement
 - Charter documents
 - Attorney opinion letter
 - Mission statement
- **Indexes:** Registry Operator may also consider documentation confirming that Applicant/Registrant is classified as a REIT by certain well-established investment benchmarks of publicly traded real estate companies, including the FTSE NAREIT All U.S. REIT Index; Dow Jones Composite All REIT Index; MSCI US REIT Index; FTSE EPRA/NAREIT Global REIT Index; Dow Jones Global Select REIT Index; Wilshire Global REIT Index; S&P Global REIT Index; and MSCI Global REIT Indexes.

If Applicant/Registrant is organized and operating as a REIT as described herein in the countries set forth in **Schedule A**, Registry Operator will consider it presumptively eligible to register a domain name based on the provision by the Registrant of supporting documentation.

Schedule A

Australia
 Bahrain
 Belgium
 Bulgaria
 Canada
 Dubai
 Finland
 France
 Germany
 Hong Kong
 Hungary
 India
 Ireland
 Israel
 Italy
 Japan (listed J-REITs)
 Kenya
 Malaysia (listed REITs)
 Mexico (listed Fideicomisos de Inversión de Bienes Raíces (FIBRAs))

Netherlands (listed iscale beleggingsinstellings (FBIs) the majority of whose assets include income producing real estate)
New Zealand (listed Portfolio Investment Entities)
Pakistan
Philippines
Singapore
South Africa (listed Property Unit Trusts (PUTs)
South Korea
Spain
Taiwan (listed Real Estate Asset Trusts (REATs))
Thailand
Turkey
United Kingdom
United States