Escrow Agreement (Template Format)

This Escrow Agreement ("Escrow Agreement") is made as [ ], by and between VeriSign, Inc. ("Registry Operator"), Iron Mountain Intellectual Property Management, Inc. ("Escrow Agent"), and the Internet Corporation for Assigned Names and Numbers ("ICANN").

**Preliminary Statement.** Registry Operator intends to deliver the "Deposits" to Escrow Agent as defined and provided for herein. Registry Operator desires Escrow Agent to hold the Deposits and, upon certain events described herein, deliver the Deposits (or a copy thereof) to ICANN in accordance with the terms hereof.

Now, therefore, in consideration of the foregoing, of the mutual promises hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Delivery by Registry Operator.** Registry Operator shall be solely responsible for delivering to Escrow Agent the Deposits, as defined and described in the "Data Escrow Specification," attached as Appendix 1A to the .com Registry Agreement between Registry Operator and ICANN (the "Registry Agreement") and incorporated herein by this reference ("Appendix 1A"). Registry Operator may elect to deliver the Deposits to Escrow Agent in accordance with Appendix 1A or in a manner mutually agreed upon by Escrow Agent and Registry Operator. Upon receipt of the Deposits, Escrow Agent shall immediately process the Deposits in accordance with Appendix 1A and generate a file listing, which Escrow Agent shall, within ten (10) business days of the end of each calendar month, forward to Registry Operator, via email or United States mail. Within two (2) business days after receiving the Deposits, Escrow Agent shall verify that the Deposits are in the proper format and appear to be complete by performing the verification procedure specified in Appendix 1A. Escrow Agent shall deliver, on the last business day of each month, a written certification to ICANN that it has performed the verification procedure described in Appendix 1A on all Deposits received during the last month and shall deliver to ICANN a copy of the verification reports generated by that procedure. If Escrow Agent discovers that any Deposits fail the verification procedure, Escrow Agent shall notify ICANN and Registry Operator of such nonconformity within forty-eight (48) hours. Escrow Agent shall then hold the Deposits in accordance with the terms and conditions hereof.

2. **Duplication.** Escrow Agent may duplicate the Deposits by any means in order to comply with the terms and provisions of this Escrow Agreement. Alternatively, Escrow Agent, by notice to Registry Operator, may reasonably require Registry Operator to promptly duplicate the Deposits and forward the same to Escrow Agent.

3. **Notification of Deposits; Distribution of Public Keys.**

(a) Along with the delivery of each Deposit to the Escrow Agent, Registry Operator shall deliver to Escrow Agent and to ICANN a written statement from Registry Operator pursuant to the terms and conditions of Section 7 (Notification of Deposits) of Appendix 1A. Escrow Agent
shall, within two (2) business days of receipt of any Deposit, send notification to Registry Operator either by email, facsimile or telephone, or as may be otherwise requested by Registry Operator, and to ICANN electronically using the API described in the “internet draft” of the Registry Interfaces Specification located at https://tools.ietf.org/html/draft-lozano-icann-registry-interfaces as of the Updated Data Escrow Effective Date (as defined in the Registry Agreement), that it has received from Registry Operator such Deposit. In addition, Escrow Agent shall also include a copy of the verification report as confirmation that it has run the verification process.

(b) Each of Registry Operator and Escrow Agent will distribute its public key to the other party (Registry Operator or Escrow Agent, as the case may be) via email to an email address to be specified. Each party will confirm receipt of the other party’s public key with a reply email, and the distributing party will subsequently reconfirm the authenticity of the key transmitted via offline methods, like in person meeting, telephone, etc. In this way, public key transmission is authenticated to a user able to send and receive mail via a mail server operated by the distributing party. Escrow Agent, Registry Operator and ICANN will exchange public keys by the same procedure.

4. Delivery by Escrow Agent

4.1 Delivery by Escrow Agent to ICANN. Escrow Agent shall deliver the Deposits, or a complete copy thereof, to ICANN only in the event that:

(a) Registry Operator notifies Escrow Agent to effect such delivery to ICANN at a specific address, the notification being accompanied by a check payable to Escrow Agent in the amount of one hundred dollars ($100.00); or

(b) Escrow Agent receives from ICANN:

(i) Written notification that the Registry Agreement has been finally, validly and legally terminated under Section 6 of the Registry Agreement and no injunction or similar order has been obtained from an arbitrator or court prohibiting ICANN from securing the data in this escrow ("Registry Termination");

(ii) a written statement that ICANN has previously notified Registry Operator of such Registry Termination in writing;

(iii) a written demand that the Deposits be released and delivered to ICANN;

(iv) a written undertaking from ICANN that the Deposits being supplied to ICANN will be used only as permitted under the terms of the Registry Agreement;

(v) specific instructions from ICANN for this delivery; and

(vi) a check from Registry Operator, or from ICANN (who will then be reimbursed by Registry Operator), payable to Escrow Agent in the amount of one hundred dollars ($100.00); or
(c) a release occurs according to Section 8(b) below.

4.2 Delivery at Registry Operator's Request. If the provisions of Section 4.1(a) above are satisfied, Escrow Agent shall, within five (5) business days after receipt of the notification and check specified in Section 4.1(a), deliver the Deposits in accordance with the applicable instructions.

4.3 Delivery at ICANN's Request. If the provisions of Section 4.1(b) or 4.1(c) above are satisfied, Escrow Agent shall, within five (5) business days after receipt of all the documents specified in those sections, deliver the following: (i) to Registry Operator, a copy of all such documents; (ii) to ICANN, as specifically instructed by ICANN, electronic copies of the Deposits; provided, however, that if the delivery is commenced by reason of Section 4.1(c) above, Registry Operator may make the payment owing to Escrow Agent during the five (5) business day period referenced above, and Escrow Agent shall not thereafter deliver to ICANN the materials specified in subpart (ii) of this section, above. Following receipt of the notice to Registry Operator under subpart (i) of this section, Registry Operator shall have thirty (30) days from the date on which Registry Operator receives such documents ("Objection Period") to notify Escrow Agent of its objection ("Objection Notice") to the release of the Deposits to ICANN and request that the issue of entitlement to a copy of the Deposits be submitted to arbitration in accordance with the following provisions:

(a) The sending of an Objection Notice shall not delay delivery of the Deposits to ICANN.

(b) If Registry Operator shall send an Objection Notice to Escrow Agent during the Objection Period, the matter shall be submitted to and settled by arbitration by a panel of three (3) arbitrators chosen by the American Arbitration Association in accordance with the rules of the American Arbitration Association. The arbitrators shall apply the law of California exclusive of its conflicts of laws rules. At least one (1) arbitrator shall be reasonably familiar with the Internet industry. The decision of the arbitrators shall be binding and conclusive on all parties involved, and judgment upon their decision may be entered in a court of competent jurisdiction. All costs of the arbitration incurred by Escrow Agent, including reasonable attorneys' fees and costs, shall be paid by the party which does not prevail in the arbitration; provided, however, if the arbitration is settled prior to a decision by the arbitrators, the parties involved in the arbitration shall each pay an equal percentage of all such costs.

(c) Notwithstanding Section 4.3(b) above, the parties agree that any arbitration brought pursuant to this Section 4.3 shall not re-evaluate, reconsider, or otherwise subject to review any issues, causes of action, or other claims which were decided, in an arbitration or court decision involving the parties hereto concerning the Registry Agreement and/or the Cooperative Agreement, and that any decision regarding such issues or claims in an arbitration brought pursuant to Section 4.3 would be invalid, unenforceable, and not binding. The propriety, validity, legality, or effectiveness of any terminations or actions under the Registry Agreement and/or Cooperative Agreement shall be determined solely through procedures and remedies provided for by those respective agreements, not through any arbitration brought pursuant to Section 4.3. Any arbitration proceeding brought pursuant to Section 4.3 shall be limited to a determination of whether Sections 4.1(b) and (c) have been satisfied.
(d) Registry Operator may, at any time prior to the commencement of arbitration proceedings, notify Escrow Agent that Registry Operator has withdrawn the Objection Notice. Upon receipt of any such notice from Registry Operator, Escrow Agent shall promptly deliver the Deposits to ICANN in accordance with the instructions provided by ICANN.

(e) If the release of materials to ICANN pursuant to Section 4.3 is judged to be proper in any arbitration brought in accordance with Section 4.3, Escrow Agent shall promptly deliver to ICANN, in accordance with the instructions specified in Section 4.1(b)(v) above, any Deposits that have not previously been delivered. All parties agree that Escrow Agent shall not be required to deliver such Deposits until all such fees then due to Escrow Agent have been paid.

(f) If the release of the Deposits to ICANN pursuant to Section 4.3 is judged to have been improper in any arbitration brought in accordance with Section 4.3, ICANN shall promptly return or destroy, at Registry Operator's discretion, those Deposits that were received by ICANN pursuant to Section 4.3.

4.4 Delivery by Escrow Agent to Registry Operator. Escrow Agent shall release and deliver the Deposits to Registry Operator upon termination of this Escrow Agreement in accordance with Section 7(a) or 7(b) hereof.

5. Indemnity.

General Indemnity. Subject to the limitation imposed under Section 11(a) below, Registry Operator and ICANN shall jointly and severally indemnify and hold harmless Escrow Agent and each of its directors, officers, agents and employees ("Escrow Agent Indemnitees") absolutely and forever, from and against any and all claims, actions, damages, suits, liabilities, obligations, costs, fees, charges, and any other expenses whatsoever, including reasonable attorneys' fees and costs, that may be asserted by a third party against any Escrow Agent Indemnitee in connection with this Escrow Agreement or the performance of Escrow Agent or any Escrow Agent Indemnitee hereunder, except for any claims, actions, damages, suits, liabilities, obligations, costs, fees, charges, or any other expenses arising in connection with the misrepresentation, negligence, or misconduct of Escrow Agent, its directors, officers, agents, employees or contractors. Subject to the limitation imposed under Section 11(a), Escrow Agent shall likewise indemnify and hold harmless Registry Operator and ICANN, and each of their respective directors, officers, agents, and employees ("Indemnitees") absolutely and forever, from and against any and all claims, actions, damages, suits, liabilities, obligations, costs, fees, charges, and any other expenses whatsoever, including reasonable attorneys' fees and costs, that may be asserted by a third party against any Indemnitee in connection with the misrepresentation, negligence, or misconduct of Escrow Agent, its directors, officers, agents, employees and contractors.

6. Disputes and Interpleader.

(a) Escrow Agent may submit any dispute under this Escrow Agreement to any court of competent jurisdiction in an interpleader or similar action other than a matter submitted to arbitration after Escrow Agent's receipt of an Objection Notice under Section 4 above and the
parties under this Escrow Agreement submit the matter to such arbitration as described in Section 4 of this Escrow Agreement. Any and all costs incurred by Escrow Agent in connection therewith, including reasonable attorneys’ fees and costs, shall be borne 50% by each of Registry Operator and ICANN.

(b) Escrow Agent shall perform any acts ordered by any court of competent jurisdiction, without any liability or obligation to any party hereunder by reason of such act.

7. Term and Renewal.

(a) The initial term of this Escrow Agreement shall commence on the date hereof and continue until June 30, 2023 (the "Initial Term"). This Escrow Agreement shall be automatically extended for additional terms of one year (each an "Additional Term") at the end of the Initial Term and at the end of each Additional Term hereunder. The Initial Term and each Additional Term shall be referred to collectively as the “term.” Escrow Agent acting alone or Registry Operator, with the concurrence of ICANN, may terminate this Escrow Agreement at any time upon giving the other parties ninety (90) days notice.

(b) In the event Registry Operator gives notice of its intent to terminate pursuant to Section 7(a) above, and ICANN fails to concur according to Section 7(a), ICANN shall be responsible for payment of all subsequent fees and shall have the right to seek reimbursement of such fees from Registry Operator and to terminate this Escrow Agreement at any time upon giving the other parties ninety (90) days notice.

(c) In the event of termination of this Escrow Agreement in accordance with Section 7(a) or 7(b) hereof, Registry Operator shall pay all fees due Escrow Agent and shall promptly notify ICANN that this Escrow Agreement has been terminated and that Escrow Agent shall return to Registry Operator all copies of the Deposits then in its possession.

8. Fees. Registry Operator shall pay to Escrow Agent the applicable fees as compensation for Escrow Agent's services under this Escrow Agreement. The first year's fees are due upon receipt of the signed contract or Deposits, whichever comes first, and shall be paid in U.S. Dollars.

(a) Invoice Payment. After acceptance, Registry Operator shall pay valid and properly submitted invoices within thirty (30) days of the date of such invoice; provided, however, that Registry Operator shall not be obligated to pay any amounts disputed in good faith. Registry Operator shall notify Escrow Agent in writing in the event Registry Operator in good faith disputes the invoice or any portion thereof setting forth the reasons of such dispute, and the parties agree to negotiate in good faith a resolution to such disputed invoice; provided, however, that if the parties cannot reasonably agree on the disputed charges, the parties shall escalate such dispute to the appropriate director/vice president level to resolve such dispute. Payments to Escrow Agent shall be sent to the remittance address set forth on Escrow Agent’s invoice.

(b) Nonpayment. In the event of non-payment of any fees or charges invoiced by Escrow Agent, Escrow Agent shall give notice of non-payment of any fee due and payable hereunder to Registry Operator and, in such an event, Registry Operator shall have the right to pay the unpaid
fee within ten (10) business days after receipt of notice from Escrow Agent. If Registry Operator fails to pay in full all fees due during such ten (10) day period, Escrow Agent shall give notice of non-payment of any fee due and payable hereunder to ICANN and, in such event, ICANN shall have the right to pay the unpaid fee within ten (10) business days of receipt of such notice from Escrow Agent. Upon payment of the unpaid fee by either Registry Operator or ICANN, as the case may be, this Escrow Agreement shall continue in full force and effect until the end of the applicable term. Upon a failure to pay the unpaid fee under this Section 8(b) by either Registry Operator or ICANN, or by Registry Operator under Section 4.3, the Escrow Agent shall proceed as set forth in Section 4.3 as though ICANN had requested delivery of the Deposits.

(c) Invoice Submission Address. During the term of this Escrow Agreement, Escrow Agent agrees to submit detailed and timely invoices, not more frequently than once a month, and not later than ninety (90) days after the work performed under such invoice has been completed, to Registry Operator at the address set forth below as described herein. All invoices issued hereunder shall reference the Purchase Order number assigned to the work performed under this Escrow Agreement. Escrow Agent shall not submit any invoices to Registry Operator that do not reference the applicable Purchase Order number provided that Registry Operator shall be responsible for timely providing Escrow Agent such applicable Purchase Order number. Escrow Agent shall submit original invoices solely to Registry Operator’s Accounts Payable department at the mailing or electronic mailing address as set forth below:

Invoice Submission Address:

VeriSign, Inc.
12061 Bluemont Way

Reston, Virginia 20190
Attn: Accounts Payable

Or Invoices may be submitted electronically to:
accountspayable@verisign.com

9. Ownership of Deposits. The parties recognize and acknowledge that ownership of the Deposits during the effective term of this Escrow Agreement shall remain with Registry Operator at all times.

10. Retention and Confidentiality.

(a) Retention. Escrow Agent shall hold and maintain the Deposits in a secure, locked, and environmentally safe facility which is accessible only to authorized representatives of Escrow Agent. Escrow Agent shall use commercially reasonable efforts to protect the integrity of the Deposits. Each of ICANN and Registry Operator shall have the right to inspect Escrow Agent's written records with respect to this Escrow Agreement upon reasonable prior notice and during normal business hours.
(b) **Confidentiality.** Escrow Agent shall at all times protect the confidentiality of the Deposits. Except as provided in this Escrow Agreement, Escrow Agent shall not disclose, transfer, make available, or use any Deposits (or any copies of any Deposits). Should Escrow Agent be put on notice that it is required to disclose any Deposits by statute, rule, regulation, order, or other requirement of a governmental agency, legislative body, court of competent jurisdiction, or binding arbitral body (other than any requirement pursuant to Sections 4 or 8(b) of this Escrow Agreement), Escrow Agent shall notify ICANN and Registry Operator within seven (7) days or as soon as practicable and reasonably cooperate with Registry Operator and/or ICANN in any contest of the disclosure. Should any contest prove unsuccessful, Escrow Agent shall not be held liable for any disclosure pursuant to such governmental, legislative, judicial, or arbitral order, statute, rule, regulation, or other requirement.

11. **Miscellaneous.**

(a) **Remedies; Limitation of Liability.**

(i) Except for liability arising from (i) death or bodily injury; or (ii) gross negligence, or willful misconduct, in any dispute between Registry Operator and/or ICANN on the one hand and Escrow Agent on the other hand, all liability of Escrow Agent, Registry Operator and/or ICANN related to this Escrow Agreement, if any, whether arising in contract, tort (including negligence) or otherwise, shall be limited to an amount equal to the then annual fees paid to Escrow Agent under this Escrow Agreement.

(ii) As between Registry Operator and ICANN the liability limitations of the Registry Agreement also apply.

(iii) In no event shall any party to this Escrow Agreement be liable to another party for any incidental, special, punitive or consequential damages, lost profits, any costs or expenses for the procurement of substitute services (excluding substitute escrow services), or any other indirect damages, whether arising in contract, tort (including negligence) or otherwise even if the possibility thereof may be known in advance to one or more parties.

(iv) Each party expressly reserves all rights in law or equity to enforce the provisions of this Escrow Agreement, subject only to the limitations set forth in this Section 11(a).

(b) **Permitted Reliance and Abstention.** Escrow Agent may rely and shall be fully protected in acting or refraining from acting upon any notice or other document believed by Escrow Agent in good faith to be genuine and to have been signed or presented by the proper person or entity. Escrow Agent shall have no duties or responsibilities except those expressly set forth herein.

(c) **Independent Contractor.** Escrow Agent is an independent contractor and is not an employee or agent of either Registry Operator or ICANN.

(d) **Amendments.** This Escrow Agreement shall not be modified or amended except by another agreement in writing executed by each of the parties hereto.
(e) Assignment. Neither Registry Operator nor ICANN may assign or transfer this Escrow Agreement (by merger, sale of assets, operation of law, or otherwise), except that the rights and obligations of Registry Operator or ICANN automatically shall be transferred to the assignee of one of those parties' rights and obligations under the Registry Agreement. However, Escrow Agent shall have no obligation in performing this Escrow Agreement to recognize any successor or assign of Registry Operator or ICANN unless Escrow Agent receives clear, authoritative and conclusive written evidence of the change of parties. Escrow Agent may not assign or transfer this Escrow Agreement without the prior written consent of both Registry Operator and ICANN, which consent shall not be unreasonably delayed or withheld.

(f) Entire Agreement. This Escrow Agreement, including all exhibits hereto (if any), supersedes all prior discussions, understandings and agreements between Escrow Agent and the other parties with respect to the matters contained herein, and constitutes the entire agreement between Escrow Agent and the other parties with respect to the matters contemplated herein. Appendix 1A of the Registry Agreement is by this reference made a part of this Escrow Agreement and incorporated herein.

(g) Counterparts; Governing Law. This Escrow Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. This Escrow Agreement shall be governed by and interpreted in accordance with the laws of California, without regard to its conflicts of law principles. Except as specifically provided for herein, all of the parties additionally consent to the personal jurisdiction of California, acknowledge that venue is proper in any state and Federal court in California, agree to any action related to this Escrow Agreement properly brought in one of these courts, and waive any objection it has or may have in the future with respect to any of the foregoing.

(h) Notices. All notices, requests, demands or other communications required or permitted to be given or made under this Escrow Agreement shall be in writing and shall be delivered by hand or by commercial overnight delivery service which provides for evidence of receipt, or mailed by certified mail, return receipt requested, postage prepaid. If delivered personally or by commercial overnight delivery service, the date on which the notice, request, instruction or document is delivered shall be the date on which delivery is deemed to be made, and if delivered by mail, the date on which such notice, request, instruction or document is received shall be the date on which delivery is deemed to be made. Any party may change its address for the purpose of this Escrow Agreement by notice in writing to the other parties as provided herein.

(i) Survival. Sections 5, 6, 8, 9, 10 and 11 shall survive any termination of this Escrow Agreement.

(j) No Waiver. No failure on the part of any party hereto to exercise, and no delay in exercising any right, power or single or partial exercise of any right, power or remedy by any party will preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No express waiver or assent by any party hereto to any breach of or default in any term or condition of this Escrow Agreement shall constitute a waiver of or an assent to any succeeding breach of or default in the same or any other term or condition hereof.
IN WITNESS WHEREOF each of the parties has caused its duly authorized officer to execute this Escrow Agreement as of the date and year first above written.

Iron Mountain Intellectual Property Management, Inc.

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Title:
Print Name:
Address:

Phone:
Fax:
E-mail:

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VeriSign, Inc.

By:
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