

NOTICE OF EXEMPTION

Effective Date: _____

ICANN staff has completed its review of your request to be exempt from the "Registry Operator Code of Conduct" included in Specification 9 of the Registry Agreement ("Exemption Request"). Your request relates to the Registry Agreement for the .movistar top-level domain ("TLD").

We are pleased to inform you that your Exemption Request has been approved.

ICANN's approval of your Exemption Request is subject to the following conditions:

1. You agree to remain in strict compliance with the representations made in your Exemption Request and the criteria set forth in ICANN's Code of Conduct Exemption Process (i.e. you will continue to satisfy the criteria as if you applied for an exemption on a future date), the latter of which may be found published at the following link: <http://newgtlds.icann.org/en/announcements-and-media/announcement-17oct13-en> ("Exemption Process").
2. You agree to notify ICANN promptly in writing of any changes in circumstances that could affect your satisfaction of the exemption criteria set forth in the Exemption Process, including changes to your registration policies for the TLD.
3. If, at any time after the Effective Date of this Notice of Code of Conduct Exemption ("Notice of Exemption"), the representations made in your Exemption Request become untrue, you fail to continue to satisfy the criteria set forth in the Exemption Process (i.e. on a future date, you would not satisfy the criteria if you applied for an exemption on that future date) or you fail to comply with your commitments under this Notice of Exemption, you acknowledge and agree that this Notice of Exemption will be automatically and immediately void, and thereafter you will comply with the requirements of the Registry Operator Code of Conduct.

In furtherance of your continued maintenance of the exemption, you agree to conduct internal reviews at least once per calendar year to ensure your continued compliance with the representations made in your Exemption Request and the criteria set forth in the Exemption Process. Within 20 calendar days following the end of each calendar year, you will provide ICANN with a certification executed by one of your executive officers certifying your continued compliance with the representations made in your Exemption Request and the criteria set forth in the Exemption Process. Such certification may be submitted to ICANN via email at newgtld@icann.org. You agree that ICANN may post the certification and any materials provided by you or requested by ICANN in support of such certification, but ICANN will keep confidential and not publish any information that is, and you have marked as, Confidential Information (as defined in the Registry Agreement), other than in compliance with Section 7.15 of the Registry Agreement. ICANN may specify in the future the form and content of certifications and supporting materials to be delivered by other reasonable means.

This Notice of Exemption does not prevent ICANN from conducting investigations regarding your continued compliance with the representations made in your Exemption Request and the criteria set forth in the Exemption Process, including, for example, review of TLD zone files and registration data.

Please note, this Notice of Exemption does not alter or otherwise waive any other obligation required of you under the Registry Agreement for the TLD, specifically including, but not limited to those set forth in Section 2.9.

INTERNET CORPORATION FOR ASSIGNED NAMES AND NUMBERS

By: _____
Akram Atallah
President, Global Domains Division

AGREED TO AND ACCEPTED:

TELEFÓNICA S.A.

By: _____
Ramiro Sánchez de Lerín
Secretario General