.REIT LAUNCH PLAN REGISTRY POLICY

1. **Purpose of the Registry**

    1.1.   The .REIT top-level domain ("TLD"), operated by the National Association of Real Estate Investment Trusts ("NAREIT" or "Registry Operator"), is provided exclusively for the community of Real Estate Investment Trusts ("REITs"). It will be exclusively reserved to qualified REITs according to the terms set forth herein and in the appended Registry Policies.

    1.2.   .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. 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.

2. **Launch Phase Overview**

The following are the Launch phases for second-level domain names in the .REIT TLD:

PHASE	DESCRIPTION
Sunrise Phase	Prior to launch of the Sunrise Phase, Registry Operator shall reserve and make unavailable those domain names specified by ICANN and by Registry Operator. Registry Operator will conduct a Start Date Sunrise *(revised from the initially submitted End Date Sunrise)*, which will continue for 34 days *(revised from the initially submitted count of 33 days)* from the announced date of commencement. During this period, Applicants that have trademarks registered in the Trademark Clearinghouse ("TMCH") and that also meet the criteria set forth below may submit an application for a second-level domain in .REIT on a first-come, first-served basis.
General Availability	Following the conclusion of the Sunrise Phase, domain names will be available for registration on a first-come, first-served basis to Applicants meeting the criteria set forth in Section 4 below.

3. **Sunrise Phase**

    3.1.   During the Sunrise Phase (Sunrise), the holder of a trademark that has been previously verified by the TMCH *and* meets all Registry eligibility requirements has the opportunity, in advance of General Availability, to apply for a domain name that corresponds with its verified mark.

    3.2.   Sunrise Registrants may only apply for a domain name that constitutes an "exact match" of their trademark, in accordance with the TMCH's Domain Name matching rules.

3.3.   The Registry Operator shall notify the TMCH whenever a valid Sunrise application is received.

3.4.   Registry Operator will recognize as qualifying all word marks (trademarks) that:

    3.4.1.   Are nationally or regionally registered and for which proof of use is available;

    3.4.2.   Marks that have been validated by the court; or

    3.4.3.   Marks that are specifically protected by a statute or treaty.

3.5.   Sunrise Applicants must meet all requirements of the Registry Policies, including the Eligibility Requirements and Second-Level Domain Name Policy as set forth in Sections 2 and 4 and Appendix 1 of the .REIT Registry Policies, before any domain name may be registered.

3.6.   If an Applicant fails to apply for a domain name during the Sunrise Phase, any other eligible Applicant may register that domain name during the General Availability phase, subject to the .REIT Registry Policies, TMCH Claims Service, ICANN Rights Protection Mechanisms, and applicable laws and regulations.

3.7.   The 30 day notification of the Sunrise period shall be given on October 15, 2015 *(revised from the initially submitted date of September 10, 2015)* and the Sunrise Period will commence on November 17, 2015 *(revised from the initially submitted date of October 15, 2015)*, and shall last 34 days *(revised from the initially submitted 33 days)*, until December 20, 2015 (revised from the initially submitted date of November 16, 2015). General Availability will then commence on December 21, 2015 *(revised from the initially submitted date of November 17, 2015)*.

3.8.   Uncontested applications for domain names will be registered once the Applicant is deemed to have satisfied the requirements of the .REIT Registry Policies, either at the end of the Sunrise Phase or thereafter if Registry Operator's review of the application is not yet complete or subject to a dispute covered by the Registry Policies.

3.9.   Applications submitted during the Sunrise Period will be subject to challenge under the Sunrise Dispute Resolution Policy ("SDRP"), as set forth below.

3.10.   Sunrise Applications are subject to Sunrise domain registration fee as set forth at register.reit. All domain fees are non-refundable.

4.   Sunrise Dispute Resolution Policy

4.1.   Disputes regarding Sunrise eligibility shall be brought before the TMCH according to the TMCH's rules set forth at http://www.trademark-clearinghouse.com/dispute.

4.2.   Sunrise challenges may be brought on the following grounds:

4.2.1. At the time the challenged domain name was registered, the Applicant did not hold a trademark registration of national effect (or regional effect) or the trademark had not been court-validated or protected by statute or treaty;

4.2.2. The domain name is not identical to the mark on which the Applicant based its Sunrise registration;

4.2.3. The trademark registration on which the Applicant based its Sunrise registration is not of national effect (or regional effect) or the trademark had not been court-validated or protected by statute or treaty; or

4.2.4. The trademark registration on which the domain name Applicant based its Sunrise registration did not issue on or before the effective date of the Registry Agreement and was not applied for on or before ICANN announced the applications received.

4.3. Registry Operator shall adhere to decisions rendered by the TMCH sunrise dispute panel. In the event of a dispute during Sunrise beyond the scope of the dispute resolution procedures discussed in this Launch Plan Registry Plan or the Registry Policies, Registry Operator will follow the procedures and reserves the rights set forth in the .REIT Registry Policies Section 7.

5. General Availability Period

5.1. Upon the close of the Sunrise Phase, General Availability will commence. During General Availability, domain names will be available on a first-come, first-served basis to Applicants meeting the criteria set forth in .REIT Registry Policies.

5.2. Qualified REITs (those meeting the criteria set forth in the .REIT Registry Policies) will be eligible to register a domain name provided that the name is:

5.2.1. Not a reserved name;

5.2.2. Available for registration;

5.2.3. Meets the requirements of the .REIT Registry Policies; and

5.2.4. Not subject of a pending challenge.

5.3. During General Availability, the Registry Operator will offer a perpetual Trademark Claims service [administered by the TMCH].

5.4. The .REIT Registry has adopted and incorporated the ICANN UDRP policy, available at www.icann.org/resources/pages/rules-be-2012-02-25-en.

5.5. The Uniform Rapid Suspension Service (URS) compliance function will be performed by CentralNIC.

5.6.   In addition to the dispute resolution mechanisms set forth in the .REIT Registry Policies, informal mediation to resolve certain domain disputes between a third-party and an Applicant/Registrant is offered through CentralNic. The rules governing this procedure are available at nic.reit.

6. Representations and Warranties

6.1. When submitting a registration application (which refers to a complete and correct application for registration of a domain name that complies with the requirements of this Policy and the .REIT Registry Policies), the Accredited Registrar (which refers to an entity that is accredited by ICANN and has entered into agreement with Registry Operator for the provision of domain name registration services) will ensure that the Registrant represents and warrants that:

6.1.1. The application is made in good faith, contains only true, accurate, and complete information, and does not infringe the rights of any third party; and

6.1.2. The Applicant accepts and will abide by all applicable Registry Operator rules, policies, or procedures.

6.2. Registry Operator reserves the right to deny, suspend or cancel any application or resulting registration of a domain name at any time if it appears, in Registry Operator's sole discretion, that the Applicant did not fulfill all of the registration requirements at the time of the application.

6.3. All domain fees are non-refundable. In the event of denial, suspension or cancellation, the Applicant/Registrant shall not be entitled to any reimbursement or compensation as a result of such action.

7. LEGAL DISCLAIMERS

7.1. **<u>NO GUARANTEE; DISCLAIMER</u>**: 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 its 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 to timely submit required documentation that may be required by Registry Operator to register 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.

7.2. **LIMITATION OF LIABILITY**: APPLICANTS PARTICIPATING IN ANY LAUNCH PHASE AGREE THAT REGISTRY OPERATOR WILL NOT BE LIABLE: (a) TO ANY APPLICANT 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; (2) USE OF REGISTRY OPERATOR'S DOMAIN NAME REGISTRATION SERVICES; (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; (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 APPLICATION; (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.

8. Registry Operator incorporates by reference its Registry Policies and associated policies concerning the .REIT TLD, as appended hereto and/or posted at nic.reit.