

Fiduciary Investment Committee Charter

American Registry for Internet Numbers 401(k) and Profit Sharing Plan January 1, 2018

1. **Authority.** The Fiduciary Investment Committee (the “Committee”) shall be composed of individuals appointed by the Board of Trustees (the “Board”) of the American Registry for Internet Numbers (the “Company”), or by the trustees of the American Registry for Internet Numbers 401(k) and Profit Sharing Plan (the “Plan Trustees”). The Committee shall act pursuant to authority delegated by the Board. In addition to the duties and authority specifically set forth in this Charter, the Committee may conduct any other activities within the scope of its purpose and authority as described herein.
2. **Purpose of Charter.** The purpose of this Charter is to assist the Committee in adhering to and appropriately discharging its fiduciary duties and responsibilities with respect to the American Registry for Internet Numbers 401(k) and Profit Sharing Plan (the “Plan”), by summarizing the Committee’s rights, duties, and obligations, and establishing procedures to govern its actions.
3. **Investment Responsibilities.** The purpose of the Committee is to satisfy all fiduciary obligations of the Company under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) with respect to the Plan. The Committee’s investment responsibilities include:
 - a. Establishing and maintaining an Investment Policy Statement;
 - b. Selecting investment options;
 - c. Selecting investment managers; and
 - d. Periodically evaluating the Plan’s investment performance and, if applicable, recommending investment option changes.

The Committee shall follow the terms of the Plan’s Investment Policy Statement in carrying out the above responsibilities.

4. **Administrative Responsibilities.** The Committee shall act as the “administrator” of the Plan (as that term is defined in Section 3(16) of ERISA). The Committee’s administrative responsibilities shall include the following. The Committee may carry out these responsibilities directly or through a delegate.
 - Administer and interpret the terms of the Plan. The decision and action of the Committee as to any question arising in connection with the Plan, including the construction and interpretation of the Plan, shall be final and binding upon all Plan participants and beneficiaries.
 - Establish rules for the administration of the Plan.
 - Seek to ensure the Plan’s compliance with ERISA Section 404(c).
 - Determine the eligibility of employees and establish the requirements for participation in the Plan.
 - Oversee the Plan’s claims and appeal procedures, and make final and binding decisions on any claim appeal under the Plan.
 - Seek to ensure that all Plan operations, administrative and otherwise, are being carried out as prescribed by the Plan terms.
 - Retain documents consistent with applicable law.
 - Approve or reject and document any transaction requests (*i.e.*, loans, hardships, withdrawals, distributions).
 - Seek to ensure timely remittance of participant contributions pursuant to current DOL regulations.
 - Maintain reports from the Plan’s service providers.
 - Adopt Plan amendments, provided that the Committee will not have the power to amend the Plan, or to take any other action that would result, in the opinion of the Committee, in: (a) a substantial increase in the annual cost of funding or administering the Plan, unless the Committee reasonably believes that such amendment or action is necessary to bring the Plan into compliance with, or to maintain the Plan’s compliance with, ERISA, the Internal Revenue Code, or any other applicable law, as from time to time in effect; (b) a change in the structure, or a material change in the powers, duties or responsibilities of the Committee (except to bring the Plan in accordance with the terms of this Charter); (c) an increase in the duties or responsibilities of the Company under the Plan; or (d) a complete discontinuance of contributions under the Plan, or the termination of the Plan, unless with respect to (a), (b), or (c), the Board approves or ratifies such amendment or action. The Committee may authorize any of its members to execute a Plan amendment, or any other document, on behalf of the Committee.
 - Review results of compliance testing annually and implement any necessary actions resulting therefrom.
 - Review Plan provisions periodically as needed, and implement any changes to the Plan terms.
 - Seek to ensure that all necessary reporting to participants, vendors and governmental agencies is accomplished on a timely basis.
 - Coordinate and document any necessary or desirable participant education and communications activities.
 - Review Plan expenses.

- Select, monitor, and, if applicable, terminate Plan service providers.
 - Provide for fiduciary training as the Committee deems necessary or desirable.
 - Carry out duties in accordance with ERISA's fiduciary standards.
 - Report to the Board annually or as needed regarding the Committee's activities and/or significant issues affecting the Plan.
5. **Appointment, Removal, and Resignation.** The Committee shall consist of no less than three members, as the Plan Trustees or the Board may from time to time designate. The Committee will appoint a Chairperson from among its members. The Board or the Plan Trustees may remove any member of the Committee. Any member of the Committee may resign by delivering his or her written resignation to the Chairperson, and the Chairperson may resign by delivering his or her resignation to the Plan Trustees. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. In the event of a vacancy on the Committee, the remaining Committee members may exercise the powers of the full Committee until such vacancy is filled. The Plan Trustees or the Board shall have the authority to fill any such vacancy on the Committee.
 6. **Meetings and Documentation.** The Committee shall meet at least two times per year. In addition, the Chairperson of the Committee may convene additional meetings of the Committee if he or she believes that additional meetings are necessary or desirable, or as requested by other Committee member(s). The Chairperson of the Committee, or his or her delegate, should circulate an agenda to Committee members prior to each meeting. The secretary of the Committee shall keep minutes of each meeting. Following each Committee meeting, every member of the Committee shall be provided with a copy of such minutes, and such minutes, when finalized, shall be kept with the Committee's records.
 7. **Action of the Committee.** A majority of the members of the Committee shall constitute a quorum for any action to be taken by the Committee at a meeting. A majority of the members participating in a meeting at which a quorum is present may take any action or make any determination of the Committee; provided, however, that both members participating in the meeting must agree to take any action or make any determination in the case of a meeting consisting of only two members. Members of the Committee may participate in a meeting by telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting. Resolutions may be adopted or other action taken by the Committee without a meeting, upon the written consent of all of the members of the Committee. Such written consent shall have the same force and effect as a majority vote of the Committee at a meeting at which a quorum is present. Such consent may be provided in one document or in multiple copies of the same document.
 8. **Resources.** It is intended that the Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to consult counsel to the Plan and other experts or consultants. All reasonable expenses relating to the administration of the Plan shall be an expense of the Plan and shall be paid out of the Plan's trust. Notwithstanding the foregoing, the Company may choose to pay any or all such expenses. Any Company employee who serves as a Committee member shall not receive compensation for such service; however, any reasonable expenses that he or she incurs in carrying out such service shall be reimbursed by the Company.
 9. **Amendment.** This Charter may be amended by action of the Committee. The Committee shall present such Charter, as amended, to the Board at its next regularly scheduled meeting, or sooner if the Committee believes that quicker action is necessary or desirable. The amended Charter will become effective upon the approval of the Board.
 10. **Indemnification.** The Company shall indemnify and hold harmless the members of the Committee, and any of their delegates who are Company employees, against any and all claims, loss, damage, reasonable expense or liability arising from any action or failure to act with respect to the Plan, except in the case of willful misconduct or lack of good faith.

Investment Committee Charter Executed: _____/2018
 (Date)

Nate Davis
 Name and Signature

 Name and Signature

Erin Alligood
 Name and Signature

 Name and Signature

Valorie Winkelman

Name and Signature

Michael Abejuela – Associate General Counsel
Name and Signature

Name and Signature

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