
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported)
May 1, 2021

GoDaddy Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-36904
(Commission File Number)

46-5769934
(I.R.S. Employer Identification No.)

2155 E. GoDaddy Way
(Address of Principal Executive Offices)

Tempe Arizona

85284
(Zip Code)

(480) 505-8800
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.001 par value per share	GDDY	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On May 5, 2021, GoDaddy Inc. (the "Company") issued a press release and will hold a conference call announcing its financial results for the quarter ended March 31, 2021. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

GoDaddy Inc. refers to non-GAAP financial information in both the press release and the conference call. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(c) Appointment of Chief Financial Officer

On May 1, 2021, the board of directors of the Company (the "Board") appointed Mark D. McCaffrey to serve as the Company's Chief Financial Officer and principal financial officer, effective June 2, 2021 (the "CFO Effective Date"). Mr. Winborne will continue to serve as the Company's Chief Financial Officer and principal financial officer until the CFO Effective Date.

On May 1, 2021, the Company and certain of its affiliates entered into an employment letter with Mr. McCaffrey, effective as of the CFO Effective Date (the "McCaffrey Employment Letter"). The McCaffrey Employment Letter does not have a specific term and provides that Mr. McCaffrey's employment will be at-will. The McCaffrey Employment Letter provides Mr. McCaffrey with an annual base salary of \$525,000 and an opportunity to earn an annual incentive bonus of 80% of his base salary, which will be pro-rated for fiscal 2021 beginning on the CFO Effective Date. In addition, Mr. McCaffrey will receive a signing bonus of \$250,000, payable in the first pay period after the CFO Effective Date. If his employment ends within one year of the CFO Effective Date as a result of a termination of his employment for cause or his resignation without good reason (both terms as defined in the McCaffrey Employment Letter), he will be required to return a pro-rated portion of the net-after tax amount of the signing bonus, as determined in accordance with the McCaffrey Employment Letter.

Pursuant to the McCaffrey Employment Letter, and subject to the terms and conditions of the Company's 2015 Equity Incentive Plan (the "Plan") and the applicable forms and awards thereunder, the Board approved the grant to Mr. McCaffrey of the following equity awards, all with a grant date of the CFO Effective Date (the "CFO Grant Date") with an aggregate target value of \$8,000,000: (i) time-based restricted stock units ("RSUs") with an aggregate value equal to \$2,000,000, with vesting of (a) 30% on the first day of the month following the first anniversary of the CFO Grant Date (the "McCaffrey Initial RSU Vesting Date"), (b) 7.5% on the quarterly anniversary of the McCaffrey Initial RSU Vesting Date for each of the next four quarters and (c) 5% on each quarterly anniversary thereafter for each of the next eight quarters; (ii) performance-based restricted stock units ("PRSUs") with an aggregate target value equal to \$2,000,000, which PRSUs vest based on the level of achievement of the relative total shareholder return of a share of the Company's Class A common stock (each, a "Share") as compared to those companies that comprise the NASDAQ Internet Index (or any successor index) at the beginning of the performance period that commenced on January 1, 2021 and will end on December 31, 2023 (or earlier in connection with a "change in control" (as defined in the Plan)) with the payout between 50% of the target number of PRSUs subject to the award for achievement of at least the 25th percentile and 100% of the target number of PRSUs subject to the award for achievement of at least the 50th percentile, up to a maximum of 200% of the target number of PRSUs subject to the award for achievement of at least the 85th percentile, following certification by the Board or compensation committee (in either case, the "Committee") of the Company's performance results; and (iii) time-based RSUs with an aggregate value equal to \$4,000,000, with vesting of (a) 25% of the RSUs on the first day of the month following the 6-month anniversary of the CFO Effective Date (the "McCaffrey Additional Equity Award Initial Vesting Date"), and (b) 25% of the RSUs on the semi-annual anniversary of the McCaffrey Additional Equity Award Initial Vesting Date for each of the next 3 semi-annual anniversaries thereafter. All vesting is subject to Mr. McCaffrey remaining a Service Provider (as defined in the Plan) through each applicable vesting date, except as otherwise set forth in the McCaffrey Severance Agreement, as discussed below. The number of Shares subject to each of the awards described in this paragraph is calculated by dividing the value of the applicable proposed RSU or PRSU award by the 30-trading day volume weighted average price as of the last trading day of the month prior to the CFO Effective Date.

Beginning in fiscal year 2022 and continuing for each fiscal year thereafter during his employment term, Mr. McCaffrey will be eligible to receive an annual focal equity award subject to the approval of the Committee.

Mr. McCaffrey, the Company, and certain of its affiliates entered into a change in control and severance agreement on the Company's form, as described in the "Adoption of the Change in Control and Severance Agreement Form" discussion below (the "McCaffrey Severance Agreement"). The McCaffrey Severance Agreement will be effective as of the CFO Effective Date.

Mr. McCaffrey previously worked at PricewaterhouseCoopers LLP ("PwC"), a professional services firm, for 26 years, including as a partner since July 2000. Most recently, Mr. McCaffrey served as PwC's US Technology, Media and Telecommunications Leader. Mr. McCaffrey holds a B.B.A. degree in accounting from Pace University.

Effective upon his appointment as Chief Financial Officer of the Company, Mr. McCaffrey will be designated as an "officer" as such term is used within the meaning of Section 16 of the Exchange Act.

Mr. McCaffrey will execute the Company's standard form of indemnification agreement prior to the CFO Effective Date, a copy of which has been filed as Exhibit 10.20 to the Company's Registration Statement on Form S-1 (File No. 333-196615), filed with the Securities and Exchange Commission on February 24, 2015.

The summary of the McCaffrey Employment Letter set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the McCaffrey Employment Letter, which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated by reference herein.

(c) Appointment of Chief Legal Officer

On May 1, 2021, the Board appointed Michele Lau to serve as the Company's Chief Legal Officer, effective July 12, 2021 (the "CLO Effective Date").

The Company and certain of its affiliates entered into an employment letter with Ms. Lau, effective as of July 12, 2021 (the "Lau Employment Letter"). The Lau Employment Letter does not have a specific term and provides that Ms. Lau's employment will be at-will. The Lau Employment Letter provides Ms. Lau with an annual base salary of \$475,000 and an opportunity to earn an annual incentive bonus of 70% of her base salary, which will be pro-rated for fiscal 2021 beginning on the CLO Effective Date. In addition, Ms. Lau will receive a relocation bonus of \$100,000 (grossed up for applicable taxes).

Pursuant to the Lau Employment Letter, and subject to the terms and conditions of the Plan and the applicable forms and awards thereunder, the Board approved the grant to Ms. Lau of the following equity awards, all with a grant date of CLO Effective Date (the "CLO Grant Date") with an aggregate target value of \$5,500,000: (i) time-based RSUs with an aggregate value equal to \$1,250,000, with vesting of (a) 30% on the first day of the month following the first anniversary of the CLO Grant Date (the "Lau Initial RSU Vesting Date"), (b) 7.5% on the quarterly anniversary of the Initial RSU Vesting Date for each of the next four quarters and (c) 5% on each quarterly anniversary thereafter for each of the next eight quarters; (ii) PRSUs with an aggregate target value equal to \$1,250,000, which PRSUs vest based on the level of achievement of the relative total shareholder return of a Share as compared to those companies that comprise the NASDAQ Internet Index (or any successor index) at the beginning of the performance period that commenced on January 1, 2021 and will end on December 31, 2023 (or earlier in connection with a "change in control" (as defined in the Plan)) with the payout between 50% of the target number of PRSUs subject to the award for achievement of at least the 25th percentile and 100% of the target number of PRSUs subject to the award for achievement of at least the 50th percentile, up to a maximum of 200% of the target number of PRSUs subject to the award for achievement of at least the 85th percentile, following the Committee's certification of the Company's performance results; and (iii) time-based RSUs with an aggregate value equal to \$3,000,000, with vesting of (a) 50% of the RSUs on the first day of the month following the 1-year anniversary of the CLO Effective Date (the "Lau Additional Equity Award Initial Vesting Date"), and (b) 50% of the RSUs on the 1-year anniversary of the Lau Additional Equity Award Initial Vesting Date. All vesting is subject to Ms. Lau remaining a Service Provider through each applicable vesting date, except as otherwise set forth in the Lau Severance Agreement, as described below. The number of Shares subject to each of the awards described in this paragraph is calculated by dividing the value of the applicable proposed RSU or PRSU award by the 30-trading day volume weighted average price as of the last trading day of the month prior to the CLO Effective Date.

Beginning in fiscal year 2022 and continuing for each fiscal year thereafter during her employment term, Ms. Lau will be eligible to receive an annual focal equity award subject to the approval of the Committee.

Ms. Lau, the Company, and certain of its affiliates entered into a change in control and severance agreement on the Company's form, as described in the "Adoption of the Change in Control and Severance Agreement Form" discussion below (the "Lau Severance Agreement"). The Lau Severance Agreement will be effective as of the CLO Effective Date.

Ms. Lau previously served in various roles at McKesson Corporation, a health care company, since April 2008, most recently as the Associate General Counsel, Senior Vice President and Corporate Secretary. Ms. Lau holds a B.A degree in East Asian studies from Wesleyan University and a J.D. from Cornell Law School.

Effective upon her appointment as Chief Legal Officer of the Company, Ms. Lau will be designated as an "officer" as such term is used within the meaning of Section 16 of the Exchange Act.

Ms. Lau will execute the Company's standard form of indemnification agreement prior to the CLO Effective Date, a copy of which has been filed as Exhibit 10.20 to the Company's Registration Statement on Form S-1 (File No. 333-196615), filed with the Securities and Exchange Commission on February 24, 2015.

The summary of the Lau Employment Letter set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the Lau Employment Letter, which is attached to this Current Report on Form 8-K as Exhibit 10.2 and incorporated by reference herein.

(e) Adoption of Change in Control and Severance Agreement Form

On May 1, 2021, the Board adopted a form of change in control and severance agreement for certain executive officers and other key employees of the Company and its affiliates who are designated by the Committee. The change in control and severance agreement form provides for certain severance and change in control benefits described below. Each of Mr. McCaffrey and Ms. Lau have executed a change in control and severance agreement on the approved form, as described above.

The change in control and severance agreement form provides for an initial three-year term from the effective date and will renew automatically for additional one-year terms unless a party provides the other parties with written notice of nonrenewal at least 90 days prior to the date of automatic renewal.

If the executive's employment is terminated other than for "cause," death, or "disability" or the executive resigns for "good reason" (as such terms are defined in the change in control and severance agreement), in either case, outside the Change in Control Period (as defined below), the executive will be eligible to receive the following payments and benefits:

- a lump-sum payment equal to 100% of annual base salary as of immediately before the executive's termination (or if the termination is due to a resignation for good reason based on a material reduction or series of reductions, as applicable, in base salary, then as of immediately before such reduction or series of reductions, as applicable); and
- a lump-sum payment equal to an amount sufficient on an after-tax basis to pay the total amount of premiums for coverage under COBRA for the executive and executive's eligible dependents, if any, at the rates then in effect, for a period 12 months from the date of the executive's termination.

If, within the three-month period before or after the 18-month period following a change in control (such period, the "Change in Control Period"), the executive's employment is terminated other than for cause, death, or disability or the executive resigns for good reason (as defined in the change in control and severance agreement), the executive will be entitled to the following benefits:

- a lump-sum payment equal to 100% of annual base salary as of immediately before the executive's termination (or if the termination is due to a resignation for good reason based on a material reduction or series of reductions, as applicable, in base salary, then as of immediately before such reduction or series of reductions, as applicable) or, if greater, the level in effect immediately prior to the change in control;
 - a lump-sum payment equal to 100% of the executive's target annual bonus as in effect for the fiscal year in which the termination occurs;
 - a lump-sum payment equal to an amount sufficient on an after-tax basis to pay the total amount of premiums for coverage under COBRA for the executive and executive's eligible dependents, if any, at the rates then in effect, for a period 12 months from the date of the executive's termination; and
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- 100% accelerated vesting of all outstanding equity awards, and, with respect to equity awards with performance-based vesting, unless otherwise specified in the applicable award agreement, all performance goals or other vesting criteria will be deemed achieved at the greater of target or actual performance. In the event that outstanding equity awards are not assumed or substituted for with awards that maintain the same intrinsic value that they had as of immediately prior to a change in control, such outstanding equity awards shall vest in full as of immediately prior to such change in control such that the executive will receive payment of the full value thereof, or, to the extent applicable, the reasonable opportunity to exercise any such awards in advance of the closing of the change in control.

If the executive's employment terminates by reason of death or disability, the executive would receive a lump sum cash severance payment equal to a pro-rated amount of the actual annual cash bonus for the year of termination that would be earned based on achievement of performance criteria if the executive had remained employed through the full fiscal year in which the termination of employment occurred.

The receipt of the payments and benefits above is conditioned on the executive timely signing and not revoking a release of claims, compliance with the executive's confidentiality agreement and non-disparagement terms in the change in control and severance agreement, returning all documents and property, and resigning from all officer and director positions.

In addition, if any of the payments or benefits provided for under a change in control and severance agreement or otherwise payable to an executive would constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code and could be subject to the related excise tax, the executive would be entitled to receive either full payment of such payments and benefits or such lesser amount that would result in no portion of the payments and benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to the executive. The change in control and severance agreement form does not require the Company to provide any tax gross-up payments to any executive.

The summary of the change in control and severance agreement form set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the form of change in control and severance agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.3 and incorporated by reference herein.

Item 7.01 Regulation F-D Disclosure

On May 5, 2021, the Company issued a press release entitled "GoDaddy Appoints Michele Lau Chief Legal Officer and Mark McCaffrey Chief Financial Officer." A copy of this press release is furnished as Exhibit 99.2.

The information set forth under this item 7.01, including Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
10.1+#	Offer Letter between GoDaddy.com, LLC and Mark McCaffrey, dated May 1, 2021
10.2+#	Offer Letter between GoDaddy.com, LLC and Michele Lau, dated May 1, 2021
10.3+	Form of Change in Control and Severance Agreement dated May 1, 2021
99.1	Press release of GoDaddy Inc. dated May 5, 2021
99.2	Press release of GoDaddy Inc. titled "GoDaddy Appoints Michele Lau Chief Legal Officer and Mark McCaffrey Chief Financial Officer"

+ Indicates management contract or compensatory plan or arrangement.

Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. GoDaddy Inc. agrees to furnish supplementally to the SEC a copy of any omitted schedule or exhibit upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 5, 2021

GODADDY INC.

/s/ Ray E. Winborne

Ray E. Winborne
Chief Financial Officer

April 30, 2021

Mark McCaffrey

Dear Mark,

Congratulations on your offer from GoDaddy!

On behalf of GoDaddy, I am thrilled to offer you the position of Chief Financial Officer, reporting to the Chief Executive Officer (Aman Bhutani). In this role, you will provide strategic financial leadership for GoDaddy and perform such duties customarily associated with the role of a chief financial officer.

Start Date

Your start date is anticipated to be June 2, 2021 (the date you actually commence employment with us, the “**Effective Date**”), subject to both you and GoDaddy satisfying several preconditions discussed below.

Location

You will be based out of our GoDaddy office located in Santa Clara, California, but are permitted to divide your time between that office and working remotely from home in such manner as mutually agreed between you and the Chief Executive Officer, subject to customary travel as reasonably required by GoDaddy and necessary to perform your job duties.

Base Salary

You will receive a gross bi-weekly salary of \$20,192.31, which equates to an annual base salary of **\$525,000**, less applicable taxes, deductions and withholdings, and which will be paid bi-weekly in accordance with GoDaddy’s payroll policies, and will be subject to annual review.

Annual Bonus

You will be eligible to earn a target annual cash bonus equal to **80%** of your annual base salary, based upon achievement of performance goals established under GoDaddy’s executive bonus plan by GoDaddy’s Board of Directors (the “**Board**”) or the Compensation Committee of the Board (in either case, the “**Committee**”) and payable upon achievement of those objectives as determined by the Committee consistent with the terms of such plan generally. Unless an earlier date is determined by the Committee, **(i)** any such bonus will be subject to your continued employment through and until the date of payment and **(ii)** any bonus for the fiscal year in which you commence employment with GoDaddy will be prorated based on the period during such fiscal year that you are employed with GoDaddy. Any such bonus amounts paid will be subject to any applicable withholdings. For future years, the Committee may modify the structure and performance objectives used for annual bonus determinations.

Equity Grant

On the Effective Date, you will be granted the following equity awards (Initial Equity Award and Additional Equity Award) with an aggregate target value of **\$8,000,000**, which awards will be governed by the terms and conditions of the GoDaddy Inc. 2015 Equity Incentive Plan (the “**2015 Incentive Plan**”) and the forms of award agreement thereunder (collectively, including the 2015 Incentive Plan, the “**Equity Documents**”):

- a. Initial Equity Award. You will be granted an initial equity award of time-based Restricted Stock Units (“RSUs”) and performance-based Restricted Stock Units (“PRSUs”) as follows:
- i. Your award of RSUs will have an aggregate value of **\$2,000,000**. The number of shares of GoDaddy Inc. Class A common stock (the “Shares”) subject to this award of RSUs will be calculated by dividing the value of this award by the 30-trading day volume weighted average price as of the last trading day of the month prior to the Effective Date (“**30-day VWAP**”). This RSU award will vest as follows, provided you continue to be a Service Provider (as defined in the Equity Documents) through each vesting date (except as otherwise expressly provided in the Severance Agreement (as defined below)): (A) 30% of the RSUs will vest on the first day of the month following the 1-year anniversary of the Effective Date (the “**Initial Equity Award Initial Vesting Date**”), (B) 7.5% of the RSUs will vest on the quarterly anniversary of the Initial Equity Award Initial Vesting Date for each of the next 4 quarters, and (C) 5% of the RSUs will vest on the quarterly anniversary of the Initial RSU Vesting Date for each of the 8 quarters thereafter.
 - ii. Your award of PRSUs will have aggregate target value of **\$2,000,000**. The target number of Shares subject to this award of PRSUs will be calculated by dividing the target value of this award by the 30-day VWAP. This PRSU award will vest based on the level of achievement of the relative total shareholder return of the Share as compared to against those companies that comprise the NASDAQ Internet Index (or any successor index) at the beginning of the performance period that commenced on January 1, 2021 and will end on December 31, 2023 (or earlier in connection with a Change in Control (as defined in the 2015 Incentive Plan)) with the payout from 50% of the target number of PRSUs subject to the award for achievement of at least the 25th percentile and 100% of the target number of PRSUs subject to the award for achievement of at least the 50th percentile, up to a maximum of 200% of the target number of PRSUs subject to the award for achievement of at least the 85th percentile, following the Committee’s certification of the GoDaddy Inc.’s performance results. Vesting is conditioned on you continuing to be a Service Provider through December 31, 2023 (except as otherwise expressly provided in the Severance Agreement).
- b. Additional Equity Award. You will be granted an award of time-based RSUs with an aggregate value of **\$4,000,000**. The number of Shares subject to this award of RSUs will be calculated by dividing the value of this award by the 30-day VWAP. This RSU award will vest as follows, provided you continue to be a Service Provider through each applicable vesting date (except as otherwise expressly provided in the Severance Agreement): (i) 25% of the RSUs will vest on the first day of the month following the 6-month anniversary of the Effective Date (the “**Additional Equity Award Initial Vesting Date**”), and (ii) 25% of the RSUs will vest on the semi-annual anniversary of the Additional Equity Award Initial Vesting Date for each of the next 3 semi-annual anniversaries thereafter.

Annually, GoDaddy offers focal grants of RSUs and PRSUs to senior employees in equity-eligible roles based on their performance as well as their length of service. You will be eligible to receive a focal grant in Q1 of 2022 and each fiscal year thereafter. Focal grants are subject to the approval of the Committee.

Signing Bonus

You will receive a cash signing bonus of **\$250,000**, less applicable taxes, deductions and withholdings, payable in the first pay period after the Effective Date. If your employment with GoDaddy ends within a year of the Effective Date due to your resignation without Good Reason (as defined in the Severance Agreement) or termination by GoDaddy for Cause (as defined in the Severance Agreement), you will be required to return a prorated portion of the net after-tax amount of the signing bonus you received, in an amount proportional to the amount of time between your

last day of employment with GoDaddy and the one-year anniversary of the Effective Date, and any such prorated outstanding amount owed will be deducted from your last paycheck and the remaining amount thereof will be paid to GoDaddy within 30 days of your last day of employment with GoDaddy.

Benefits; Policies

GoDaddy provides a competitive benefits package, including retirement and welfare benefits plans (medical, dental, vision, life, short and long-term disability, 401(k) and flexible spending plans) and participation in GoDaddy's employee stock purchase plan, subject to their applicable terms and conditions, including without limitation any eligibility requirements. You will abide by GoDaddy's Insider Trading Policy, Code of Business Conduct and Ethics and any other policies and programs adopted by GoDaddy regulating the behavior of similarly situated executive officers and provided or made available to you from time to time, as such policies and programs may be amended from time to time. In addition, by virtue of your position within GoDaddy, you will be subject to GoDaddy's equity ownership guidelines, as may be amended from time to time. The current equity ownership guidelines require that you own GoDaddy equity equal to at least 2x your annual base salary by the fifth anniversary of the Effective Date and thereafter during the term of your employment with GoDaddy. During and after your employment by GoDaddy, you will be provided coverage under GoDaddy's directors' and officers' liability insurance policy. In addition, and prior to the Effective Date, you and GoDaddy will enter into an indemnification agreement in the form attached as Exhibit 10.20 to GoDaddy's Form S-1 Registration Statement filed with the Securities and Exchange Commission on February 24, 2015 (the "**Indemnification Agreement**").

Severance and Change in Control

Not later than the Effective Date, you and GoDaddy will enter into GoDaddy's standard Change in Control and Severance Agreement in the form attached hereto as **Exhibit A** (the "**Severance Agreement**"). The Severance Agreement will specify the severance payments and benefits you may become entitled to receive in connection with a Change in Control as well as certain qualifying terminations of your employment with GoDaddy or its affiliates.

Confidentiality Agreement

As a GoDaddy employee, you will have access to certain confidential information of GoDaddy and you may, during the course of your employment, develop certain information or inventions that will be GoDaddy's to protect. To protect the interests of GoDaddy, you agree to execute and deliver, on or before the Effective Date, GoDaddy's At-Will Employment Agreement (the "**Confidentiality Agreement**"), which requires, among other provisions, the assignment of patent rights to any invention made during your employment at GoDaddy, and nondisclosure of GoDaddy proprietary information.

Other Conditions to Employment

This offer is contingent upon the successful completion of all Pre-Employment Processes (including a criminal background check and verification of previous employment and education).

Outside Activities

If you have not already done so, you must disclose to GoDaddy any and all agreements relating to your prior employment that may affect your eligibility to be employed by GoDaddy or limit the manner in which you may be employed. It is GoDaddy's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with GoDaddy, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which GoDaddy is now involved or becomes involved during

the term of your employment, nor will you engage in any other activities that conflict with your obligations to GoDaddy; provided that nothing herein will prevent you from (a) managing your personal investments, engaging in charitable activities, serving on not-for-profit boards of directors and similar bodies (including continuing to serve on the board of directors of the not-for-profit entity set forth on [Schedule A](#)), and (b) subject to the written consent of the Board (which consent shall not be unreasonably withheld, conditioned or delayed), serving on the board of directors or similar governing body of one (1) for-profit entity, in each case, provided that such activities do not materially interfere with your duties and responsibilities to GoDaddy. Similarly, you agree not to bring any third-party confidential information to GoDaddy, including that of your former employer, and that in performing your duties for GoDaddy you will not in any way utilize any such information.

Employment At-Will

Your employment is on an at-will basis. This means your employment may be terminated by you or GoDaddy at any time, for any reason or for no reason, and with or without prior notice. No one has the authority to make any express or implied representation in connection with, or in any way limit, your right to resign or GoDaddy's right to terminate your employment at any time, for any reason, or for no reason, with or without prior notice. Nothing in any GoDaddy policy creates an employment agreement, express or implied, or any other agreement between you and GoDaddy. No statement, act, series of acts or pattern of conduct can change this at-will relationship.

Protected Activity Not Prohibited

GoDaddy and you acknowledge and agree that nothing in this letter limits or prohibits you from filing and/or pursuing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("**Government Agencies**"), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, GoDaddy. In addition, nothing in this letter is intended to limit your rights to discuss the terms, wages, and working conditions of your employment, nor to deny you the right to disclose information pertaining to sexual harassment or any unlawful or potentially unlawful conduct, as protected by applicable law. You further understand that you are not permitted to disclose GoDaddy's attorney-client privileged communications or attorney work product. In addition, you acknowledge that GoDaddy has provided you with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in [Exhibit B](#).

Miscellaneous

This letter, together with the Confidentiality Agreement, the Equity Documents, the Severance Agreement and the Indemnification Agreement, constitute the entire agreement between you and GoDaddy regarding the material terms and conditions of your employment, and they supersede and replace all prior negotiations, representations or agreements between you and GoDaddy regarding such subject matter. This letter agreement will be governed by the laws of the State of California but without regard to the conflict of law provision. Any disputes arising from this letter shall be decided only in a state or federal court sitting in California, which the parties expressly agree shall be the exclusive venue for any such action. This letter agreement may be modified only by a written agreement signed by GoDaddy's Chief Executive Officer or Chief People Officer, as applicable, and you.



This offer of employment, if not electronically accepted by you, will expire 5 days from the date of this letter.

Mark, we're truly excited at the prospect of you joining the GoDaddy team and look forward to working with you to help GoDaddy empower entrepreneurs everywhere! Please let us know if you have any questions!

Sincerely,

/s/ Monica Bailey
Monica Bailey
Chief People Officer

ACKNOWLEDGEMENT

I hereby accept this offer of employment on the terms and conditions set forth both in this letter and my Confidentiality Agreement.

/s/ Mark McCaffrey May 1, 2021
Mark McCaffrey Date

April 30, 2021

Michele Lau

Dear Michele,

Congratulations on your offer from GoDaddy!

On behalf of GoDaddy, I am thrilled to offer you the position of Chief Legal Officer, reporting to the Chief Executive Officer (Aman Bhutani). In this role, you will provide strategic legal leadership for GoDaddy and perform such duties customarily associated with the role of a chief legal officer.

Start Date

Your start date is anticipated to be July 12, 2021 (the date you actually commence employment with us, the “**Effective Date**”), subject to both you and GoDaddy satisfying several preconditions discussed below.

Location

You will be based out of our GoDaddy office located in Kirkland, Washington, but are permitted to divide your time between that office and working remotely from home in such manner as mutually agreed between you and the Chief Executive Officer, subject to customary travel as reasonably required by GoDaddy and necessary to perform your job duties.

Base Salary

You will receive a gross bi-weekly salary of \$18,269.23, which equates to an annual base salary of **\$475,000**, less applicable taxes, deductions and withholdings, and which will be paid bi-weekly in accordance with GoDaddy’s payroll policies, and will be subject to annual review.

Annual Bonus

You will be eligible to earn a target annual cash bonus equal to **70%** of your annual base salary, based upon achievement of performance goals established under GoDaddy’s executive bonus plan by GoDaddy’s Board of Directors (the “**Board**”) or the Compensation Committee of the Board (in either case, the “**Committee**”) and payable upon achievement of those objectives as determined by the Committee consistent with the terms of such plan generally. Unless an earlier date is determined by the Committee, **(i)** any such bonus will be subject to your continued employment through and until the date of payment and **(ii)** any bonus for the fiscal year in which you commence employment with GoDaddy will be prorated based on the period during such fiscal year that you are employed with GoDaddy. Any such bonus amounts paid will be subject to any applicable withholdings. For future years, the Committee may modify the structure and performance objectives used for annual bonus determinations.

Equity Grant

On the Effective Date, you will be granted the following equity awards (Initial Equity Award and Additional Equity Award) with an aggregate target value of **\$5,500,000**, which awards will be governed by the terms and conditions of the GoDaddy Inc. 2015 Equity Incentive Plan (the “**2015 Incentive Plan**”) and the forms of award agreement thereunder (collectively, including the 2015 Incentive Plan, the “**Equity Documents**”):

- a. Initial Equity Award. You will be granted an initial equity award of time-based Restricted Stock Units (“RSUs”) and performance-based Restricted Stock Units (“PRSUs”) as follows:
- i. Your award of RSUs will have an aggregate value of **\$1,250,000**. The number of shares of GoDaddy Inc. Class A common stock (the “Shares”) subject to this award of RSUs will be calculated by dividing the value of this award by the 30-trading day volume weighted average price as of the last trading day of the month prior to the Effective Date (“**30-day VWAP**”). This RSU award will vest as follows, provided you continue to be a Service Provider (as defined in the Equity Documents) through each vesting date (except as otherwise expressly provided in the Severance Agreement (as defined below)): (A) 30% of the RSUs will vest on the first day of the month following the 1-year anniversary of the Effective Date (the “**Initial Equity Award Initial Vesting Date**”), (B) 7.5% of the RSUs will vest on the quarterly anniversary of the Initial Equity Award Initial Vesting Date for each of the next 4 quarters, and (C) 5% of the RSUs will vest on the quarterly anniversary of the Initial RSU Vesting Date for each of the 8 quarters thereafter.
 - ii. Your award of PRSUs will have aggregate target value of **\$1,250,000**. The target number of Shares subject to this award of PRSUs will be calculated by dividing the target value of this award by the 30-day VWAP. This PRSU award will vest based on the level of achievement of the relative total shareholder return of the Share as compared to against those companies that comprise the NASDAQ Internet Index (or any successor index) at the beginning of the performance period that commenced on January 1, 2021 and will end on December 31, 2023 (or earlier in connection with a Change in Control (as defined in the 2015 Incentive Plan)) with the payout from 50% of the target number of PRSUs subject to the award for achievement of at least the 25th percentile and 100% of the target number of PRSUs subject to the award for achievement of at least the 50th percentile, up to a maximum of 200% of the target number of PRSUs subject to the award for achievement of at least the 85th percentile, following the Committee’s certification of the GoDaddy Inc.’s performance results. Vesting is conditioned on you continuing to be a Service Provider through December 31, 2023 (except as otherwise expressly provided in the Severance Agreement).
- b. Additional Equity Award. You will be granted an award of time-based RSUs with an aggregate value of **\$3,000,000**. The number of Shares subject to this award of RSUs will be calculated by dividing the value of this award by the 30-day VWAP. This RSU award will vest as follows, provided you continue to be a Service Provider through each applicable vesting date (except as otherwise expressly provided in the Severance Agreement): (i) 50% of the RSUs will vest on the first day of the month following the 1-year anniversary of the Effective Date (the “**Additional Equity Award Initial Vesting Date**”), and (ii) 50% of the RSUs will vest on the 1-year anniversary of the Additional Equity Award Initial Vesting Date.

Annually, GoDaddy offers focal grants of RSUs and PRSUs to senior employees in equity-eligible roles based on their performance as well as their length of service. You will be eligible to receive a focal grant in Q1 of 2022 and each fiscal year thereafter. Focal grants are subject to the approval of the Committee.

Relocation Payment

In consideration of your relocation to Kirkland, Washington, you will receive a grossed-up relocation assistance payment with a net amount of \$100,000. We will gross up the relocation assistance at the applicable IRS & state supplemental rates. This payment will be included as taxable income subject to withholding at that time and will be subject to your continued employment with GoDaddy through the payment date.

Benefits; Policies

GoDaddy provides a competitive benefits package, including retirement and welfare benefits plans (medical, dental, vision, life, short and long-term disability, 401(k) and flexible spending plans) and participation in GoDaddy's employee stock purchase plan, subject to their applicable terms and conditions, including without limitation any eligibility requirements. You will abide by GoDaddy's Insider Trading Policy, Code of Business Conduct and Ethics and any other policies and programs adopted by GoDaddy regulating the behavior of similarly situated executive officers and provided or made available to you from time to time, as such policies and programs may be amended from time to time. In addition, by virtue of your position within GoDaddy, you will be subject to GoDaddy's equity ownership guidelines, as may be amended from time to time. The current equity ownership guidelines require that you own GoDaddy equity equal to at least 2x your annual base salary by the fifth anniversary of the Effective Date and thereafter during the term of your employment with GoDaddy. During and after your employment by GoDaddy, you will be provided coverage under GoDaddy's directors' and officers' liability insurance policy. In addition, and prior to the Effective Date, you and GoDaddy will enter into an indemnification agreement in the form attached as Exhibit 10.20 to GoDaddy's Form S-1 Registration Statement filed with the Securities and Exchange Commission on February 24, 2015 (the "**Indemnification Agreement**").

Severance and Change in Control

Not later than the Effective Date, you and GoDaddy will enter into GoDaddy's standard Change in Control and Severance Agreement in the form attached hereto as **Exhibit A** (the "**Severance Agreement**"). The Severance Agreement will specify the severance payments and benefits you may become entitled to receive in connection with a Change in Control as well as certain qualifying terminations of your employment with GoDaddy or its affiliates.

Confidentiality Agreement

As a GoDaddy employee, you will have access to certain confidential information of GoDaddy and you may, during the course of your employment, develop certain information or inventions that will be GoDaddy's to protect. To protect the interests of GoDaddy, you agree to execute and deliver, on or before the Effective Date, the GoDaddy Agreement to Protect Confidential and Trade Secret Information for Attorneys (the "**Confidentiality Agreement**"), which requires, among other provisions, the assignment of patent rights to any invention made during your employment at GoDaddy, and nondisclosure of GoDaddy proprietary information.

Other Conditions to Employment

This offer is contingent upon the successful completion of all Pre-Employment Processes (including a criminal background check and verification of previous employment and education).

Outside Activities

If you have not already done so, you must disclose to GoDaddy any and all agreements relating to your prior employment that may affect your eligibility to be employed by GoDaddy or limit the manner in which you may be employed. It is GoDaddy's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with GoDaddy, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which GoDaddy is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to GoDaddy; provided that nothing herein will prevent you from (a) managing your personal investments, engaging in charitable activities, serving on not-for-profit boards of directors and similar bodies (including continuing to serve on the board of directors of the not-for-profit entity set forth on **Schedule A**), and (b) subject to the

written consent of the Board (which consent shall not be unreasonably withheld, conditioned or delayed), serving on the board of directors or similar governing body of one (1) for-profit entity, in each case, provided that such activities do not materially interfere with your duties and responsibilities to GoDaddy. Similarly, you agree not to bring any third-party confidential information to GoDaddy, including that of your former employer, and that in performing your duties for GoDaddy you will not in any way utilize any such information.

Employment At-Will

Your employment is on an at-will basis. This means your employment may be terminated by you or GoDaddy at any time, for any reason or for no reason, and with or without prior notice. No one has the authority to make any express or implied representation in connection with, or in any way limit, your right to resign or GoDaddy's right to terminate your employment at any time, for any reason, or for no reason, with or without prior notice. Nothing in any GoDaddy policy creates an employment agreement, express or implied, or any other agreement between you and GoDaddy. No statement, act, series of acts or pattern of conduct can change this at-will relationship.

Protected Activity Not Prohibited

GoDaddy and you acknowledge and agree that nothing in this letter limits or prohibits you from filing and/or pursuing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("**Government Agencies**"), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, GoDaddy. In addition, nothing in this letter is intended to limit your rights to discuss the terms, wages, and working conditions of your employment, nor to deny you the right to disclose information pertaining to sexual harassment or any unlawful or potentially unlawful conduct, as protected by applicable law. You further understand that you are not permitted to disclose GoDaddy's attorney-client privileged communications or attorney work product. In addition, you acknowledge that GoDaddy has provided you with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in **Exhibit B**.

Miscellaneous

This letter, together with the Confidentiality Agreement, the Equity Documents, the Severance Agreement and the Indemnification Agreement, constitute the entire agreement between you and GoDaddy regarding the material terms and conditions of your employment, and they supersede and replace all prior negotiations, representations or agreements between you and GoDaddy regarding such subject matter. This letter agreement will be governed by the laws of the State of Washington but without regard to the conflict of law provision. Any disputes arising from this letter shall be decided only in a state or federal court sitting in Washington, which the parties expressly agree shall be the exclusive venue for any such action. This letter agreement may be modified only by a written agreement signed by GoDaddy's Chief Executive Officer or Chief People Officer, as applicable, and you.



This offer of employment, if not electronically accepted by you, will expire 5 days from the date of this letter.

Michele, we're truly excited at the prospect of you joining the GoDaddy team and look forward to working with you to help GoDaddy empower entrepreneurs everywhere! Please let us know if you have any questions!

Sincerely,

/s/ Monica Bailey
Monica Bailey
Chief People Officer

ACKNOWLEDGEMENT

I hereby accept this offer of employment on the terms and conditions set forth both in this letter and my Confidentiality Agreement.

/s/ Michele Lau May 1, 2021
Michele Lau Date



CHANGE IN CONTROL AND SEVERANCE AGREEMENT

This Change in Control and Severance Agreement (the “**Agreement**”) is made among GoDaddy.com, LLC, a Delaware limited liability company (the “**Company**”), GoDaddy Inc., a Delaware corporation (“**GoDaddy**”), and [NAME] (the “**Executive**”), effective as of (the “**Effective Date**”).

This Agreement provides certain protections to the Executive in connection with a change in control of GoDaddy or in connection with the termination of the Executive’s employment with the Company under the circumstances described in this Agreement.

The Company, GoDaddy and the Executive agree as follows:

1. **Term of Agreement.** This Agreement will have an initial term of three years commencing on the Effective Date (the “**Initial Term**”). On the third anniversary of the Effective Date, this Agreement will renew automatically for additional one-year terms (each, an “**Additional Term**”) unless the Company and GoDaddy, on the one hand, or the Executive, on the other hand, provides the other party or parties, as applicable, with written notice of nonrenewal at least 90 calendar days prior to the date of automatic renewal. For the avoidance of doubt, neither the lapse of this Agreement by its terms nor non-renewal of this Agreement by its terms will by itself constitute termination of employment or give rise to the right to receive the severance benefits under this Agreement. Notwithstanding the foregoing, if a Change in Control occurs (a) when there are fewer than 18 months remaining during the Initial Term or (b) during an Additional Term, the term of this Agreement will extend automatically through the date that is 18 months following the date of the Change in Control (the “**CIC Extension Date**”). Further, notwithstanding the foregoing, if during the term of this Agreement, an initial occurrence of an act or omission by the Company constituting the grounds for “Good Reason” in accordance with Section 7(k) has occurred (the “**Initial Grounds**”), and the expiration date of the applicable cure period under Section 7(k) with respect to such Initial Grounds could occur following the expiration of the term, the Initial Term or the Additional Term then in effect, as applicable, the term of this Agreement will extend automatically through the date that is 30 days following the expiration of such cure period, but such extension of the term will only apply with respect to the Initial Grounds. Notwithstanding anything herein to the contrary, (i) in the event that a definitive agreement is signed that, if the transactions contemplated therein are consummated, would lead to a Change in Control, the term of this Agreement will automatically be extended through the CIC Extension Date (provided that if such definitive agreement is terminated the term of this Agreement will revert to the term that would otherwise apply if not for this clause (i)), and (ii) if the Executive becomes entitled to the benefits under Section 3 of this Agreement, then the

Agreement will not terminate until all of the obligations of the parties hereto with respect to this Agreement have been satisfied in full.

2. At-Will Employment. The Company and the Executive acknowledge that the Executive's employment is and will continue to be at-will, as defined under applicable law, subject to the Executive's rights to receive severance benefits under the terms and conditions set forth in this Agreement.

3. Severance Benefits.

(a) Qualifying Non-CIC Termination. On a Qualifying Non-CIC Termination (as defined below), the Executive will, in addition to all amounts under Section 4 (including, for the avoidance of doubt, any bonus earned for the year prior to the year in which such Qualifying Non-CIC Termination occurs but unpaid as of the time of such Qualifying Non-CIC Termination), be eligible to receive the following payments and benefits from the Company or GoDaddy, as applicable:

(i) Salary Severance. A single, lump sum cash payment equal to 100% of Executive's Salary (as defined below), less applicable withholdings.

(ii) COBRA Coverage. A single, lump sum cash payment in an amount sufficient on an after-tax basis to pay the total amount of premiums for coverage under COBRA (as defined below) for the Executive and the Executive's eligible dependents, if any, at the rates then in effect, for a period 12 months from the date of Executive's Qualifying Non-CIC Termination, less applicable withholdings.

(b) Qualifying CIC Termination. On a Qualifying CIC Termination (as defined below), the Executive will, in addition to all amounts under Section 4 (including, for the avoidance of doubt, any bonus earned for the year prior to the year in which such Qualifying CIC Termination occurs but unpaid as of the time of such Qualifying CIC Termination), be eligible to receive the following payments and benefits from the Company or GoDaddy, as applicable:

(i) Salary Severance. A single, lump sum cash payment equal to 100% of the Executive's Salary, less applicable withholdings.

(ii) Bonus Severance. A single, lump sum cash payment equal to 100% of the Executive's target annual bonus as in effect for the fiscal year in which the Qualifying CIC Termination occurs, less applicable withholdings.

(iii) COBRA Coverage. A single, lump sum cash payment in an amount sufficient on an after-tax basis to pay the total amount of premiums for coverage under COBRA for the Executive and the Executive's eligible dependents, if any, at the rates then in effect, for a period 12 months from the date of Executive's Qualifying CIC Termination, less applicable withholdings.

(iv) Equity Vesting. Vesting acceleration (and exercisability, as applicable) as to 100% of the then-unvested shares subject to each of the Executive's then-outstanding GoDaddy equity awards (or, if applicable, the equity or other awards into which such GoDaddy equity awards were converted or for which they were substituted for in connection with such Change in Control). In the case of an equity award with performance-based vesting, unless otherwise specified in the applicable award agreement governing such equity award, all performance goals and other vesting criteria will be deemed achieved at the greater of (A) actual achievement (if determinable), or (B) 100% of target levels. In the event that GoDaddy equity awards are not assumed or substituted for with awards that maintain the same intrinsic value that they had as of immediately prior to a Change in Control, such GoDaddy equity awards shall vest in full as of immediately prior to such Change in Control such that the Executive will receive payment of the full value thereof, or, to the extent applicable, the reasonable opportunity to exercise any such awards in advance of the closing of the Change in Control. For the avoidance of doubt, in the event of the Executive's Qualifying Pre-CIC Termination (as defined below), any unvested portion of the Executive's then-outstanding equity awards will remain outstanding until the earlier of (x) 3 months following the Qualifying Termination (as defined below) or (y) the occurrence of a Change in Control, solely so that any benefits due on a Qualifying Pre-CIC Termination can be provided if a Change in Control occurs within 3 months following the Qualifying Termination (provided that in no event will the Executive's stock options or similar equity awards remain outstanding beyond the equity award's maximum term to expiration). If no Change in Control occurs within 3 months following a Qualifying Termination, any unvested portion of the Executive's equity awards automatically and permanently will be forfeited on the 3-month anniversary of the day following the date of the Qualifying Termination without having vested.

(c) Qualifying Death or Disability Termination. On a Qualifying Death or Disability Termination (as defined below), the Executive or the Executive's estate (as the case may be) will, in addition to all amounts under Section 4 (including, for the avoidance of doubt, any bonus earned for the year prior to the year in which such Qualifying Death or Disability Termination occurs but unpaid as of the time of such Qualifying Death or Disability Termination), will be eligible to receive the Executive's annual bonus as in effect for the fiscal year in which the Qualifying Death or Disability Termination occurs that actually would be earned based on achievement of performance criteria if Executive had remained employed through the full fiscal year in which the termination of employment occurred, and prorated based on the number of calendar days employed during such fiscal year. Such prorated amount (if any) will be paid no later than one day prior to the date that is 2½ months following the last day of GoDaddy's fiscal year in which such termination occurred.

(d) Termination Other Than a Qualifying Termination. If the termination of the Executive's employment with the GoDaddy Group (as defined below) is not a Qualifying Termination, then the Executive will not be entitled to receive severance or other benefits (without limiting the terms and conditions of Section 4).

(e) Non-Duplication of Payment or Benefits. For purposes of clarity, in the event of a Qualifying Pre-CIC Termination, any severance payments and benefits to be provided

to the Executive under Section 3(b) will be reduced by any amounts that already were provided to the Executive under Section 3(a). Notwithstanding any provision of this Agreement to the contrary, if the Executive is entitled to any cash severance, continued health coverage benefits, or vesting acceleration of any equity awards (other than under this Agreement) by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by or to which any member of the GoDaddy Group is a party (“**Other Benefits**”), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to the Executive.

(f) Death of the Executive. In the event of the Executive’s death before all payments or benefits the Executive is entitled to receive under this Agreement have been provided, the unpaid amounts will be provided to the Executive’s designated beneficiary, if living, or otherwise to the Executive’s personal representative in a single lump sum as soon as possible following the Executive’s death but no later than the date by which such payments must be made to avoid additional taxes under Section 409A (as defined below).

(g) Transfer Between Members of the GoDaddy Group. For purposes of this Agreement, if the Executive is involuntarily transferred from one member of the GoDaddy Group to another, the transfer will not be a termination without Cause (as defined below) but may give the Executive the ability to resign for Good Reason.

(h) Exclusive Remedy. In the event of a termination of the Executive’s employment with the GoDaddy Group, the provisions of this Agreement are intended to be and are exclusive and in lieu of any other rights or remedies to which the Executive may otherwise be entitled, whether at law, tort or contract, or in equity. The Executive will be entitled to no benefits, compensation or other payments or rights upon termination of employment other than those benefits expressly set forth in this Agreement

4. Accrued Compensation. On any termination of the Executive’s employment with the GoDaddy Group, the Executive will be entitled to receive all accrued but unpaid compensation, expense reimbursements, wages, bonuses and other benefits due to the Executive under any Company-provided plans, policies, and arrangements. For avoidance of doubt, receipt of accrued compensation is not subject to the Release Requirement discussed in Section 5(a).

5. Conditions to Receipt of Severance.

(a) Separation Agreement and Release of Claims. The receipt of any severance payments or benefits upon the Executive’s Qualifying Termination under Section 3 is subject to the Executive or the Executive’s estate, as applicable, signing and not revoking the Company’s then-standard separation agreement and release of claims (which may include restrictive covenant provisions that are permitted by applicable law, an agreement to assist in any litigation matters, and other standard terms and conditions that are permitted by applicable law) (the “**Release**” and that requirement, the “**Release Requirement**”), which must become effective and irrevocable no later than the 60th day following the Executive’s Qualifying Termination (the “**Release Deadline**”). If the Release does not become effective and irrevocable by the Release Deadline, the Executive will forfeit any right to severance payments or benefits under Section 3.

(b) Payment Timing. Except as specifically provided otherwise in Section 3 of this Agreement, any lump sum Salary or bonus payments under Section 3 will be provided on the first regularly scheduled payroll date of the Company following the date the Release becomes effective and irrevocable (the “**Severance Start Date**”), subject to any delay required by Section 5(d) below. Any restricted stock units, performance shares, performance units, and/or similar full value awards that accelerate vesting under Section 3(b)(iv) will be settled (x) on a date no later than 10 days following the date the Release becomes effective and irrevocable, or (y) if later, in the event of a Qualifying Pre-CIC Termination, on a date no later than the Change in Control. In the event the Release Deadline may overlap two (2) calendar years, payment or provision of such severance payments or benefits, as applicable, shall, notwithstanding the timing of execution of such Release, in all cases be made or provided or commence to be made or provided, as applicable, in the later calendar year but otherwise beginning as of the time set forth in this Agreement.

(c) Compliance with Confidentiality Agreement; Return of GoDaddy Group Property. The receipt of any severance payments or benefits upon the Executive’s Qualifying Termination under Section 3 is subject to the Executive complying with the Confidentiality Agreement in all material respects and Executive or the Executive’s estate (as applicable) returning all documents and other property provided to the Executive by any member of the GoDaddy Group (with the exception of a copy of the Company employee handbook and personnel, compensation or benefit documents relating to the Executive), developed or obtained by the Executive in connection with his or her employment with the GoDaddy Group, or otherwise belonging to the GoDaddy Group, excluding, in each case, instances of inadvertent non-return of immaterial documents or property.

(d) Non-Disparagement. Following the date Executive’s employment with the GoDaddy Group terminates, Executive agrees not to make any public statement that is intended, or may reasonably be expected to harm the reputation, business, prospects or operations of the GoDaddy, the Company or any of their affiliates or subsidiaries, any of the investment funds invested in GoDaddy or any of their affiliates or any affiliated funds (collectively, the “**Covered Group**”); provided, that the non-disparagement provisions of this clause (d) will not apply to any statements that Executive makes in addressing any disparaging statements made by the Covered Group or their respective officers and/or its directors regarding Executive or Executive’s performance as an employee of the Company so long as Executive’s statements are truthful. GoDaddy, the Company and their affiliates and subsidiaries shall instruct their respective officers and directors to refrain from making any disparaging statements about Executive for the same period for which Executive is subject to the non-disparagement provisions of this clause (d); provided, however, that the non-disparagement provisions will not apply to any statements that GoDaddy, the Company or any of their affiliates or subsidiaries or their respective officers and directors make in addressing any disparaging statements made by Executive regarding the Covered Group or its officers and directors so long as such statements are truthful. Executive, GoDaddy, and the Company expressly consider the restrictions contained in this clause (d) to be reasonable.

(e) Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Code (as defined below) and any guidance promulgated under Section 409A of the Code (collectively, “**Section 409A**”) so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities in this Agreement will be interpreted in accordance with this intent. No payment or benefits to be paid to the Executive on account of a termination of employment, if any, under this Agreement or otherwise, when considered together with any other severance payments or separation benefits that are considered deferred compensation under Section 409A (together, the “**Deferred Payments**”), will be paid or otherwise provided until the Executive has a “separation from service” within the meaning of Section 409A. If, at the time of the Executive’s termination of employment, the Executive is a “specified employee” within the meaning of Section 409A, then the payment of the Deferred Payments will be delayed to the extent necessary to avoid the imposition of the additional tax imposed under Section 409A, which generally means that the Executive will receive payment on the first payroll date that occurs on or after the date that is 6 months and 1 day following the Executive’s termination of employment (or upon the Executive’s death, if earlier). Each payment, installment, and benefit payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). The Company reserves the right to amend this Agreement as it considers necessary or advisable, in its sole discretion and without the consent of the Executive or any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. In no event will any member of the GoDaddy Group reimburse, indemnify, or hold harmless the Executive for any taxes, penalties and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

(f) Resignation of Officer and Director Positions. The Executive’s receipt of any severance payments or benefits upon the Executive’s Qualifying Termination under Section 3 is subject to the Executive resigning from all officer and director positions with all members of the GoDaddy Group and the Executive executing any documents the Company may reasonably require to effect the same.

6. Limitation on Payments.

(a) Reduction of Severance Benefits. If any payment or benefit that the Executive would receive from any GoDaddy Group member or any other party whether in connection with the provisions in this Agreement or otherwise (the “**Payment**”) would (i) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then the Payment will be equal to the Best Results Amount. The “**Best Results Amount**” will be either (x) the full amount of the Payment or (y) a lesser amount that would result in no portion of the Payment being subject to the Excise Tax, whichever of those amounts, taking into account the applicable federal, state and local employment taxes, income taxes (calculated at the highest applicable marginal rates), and the Excise Tax, results in the Executive’s receipt, on an after-tax basis, of the greater amount. If a reduction in payments or

benefits constituting parachute payments is necessary so that the Payment equals the Best Results Amount, reduction will occur in the following order: (A) reduction of cash payments in reverse chronological order (that is, the cash payment owed on the latest date following the occurrence of the event triggering the excise tax will be the first cash payment to be reduced); (B) reduction of the acceleration of equity or other awards that are not eligible for the treatment described in Q&A 24(c) of Treas. Reg. 1.280G-1 in the reverse order of date of grant of the awards (that is, the vesting of the most recently granted equity awards will be cancelled first); (C) reduction of the accelerated vesting of equity or other awards that are eligible for the treatment described in Q&A 24(c) of Treas. Reg. 1.280G-1 in the reverse order of date of grant of the awards (that is, the vesting of the most recently granted equity awards will be cancelled first); and (D) reduction of employee benefits in reverse chronological order (that is, the benefit owed on the latest date following the occurrence of the event triggering the excise tax will be the first benefit to be reduced). In no event will the Executive have any discretion with respect to the ordering of Payment reductions. The Executive will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Agreement, and the Executive will not be reimbursed, indemnified, or held harmless by any member of the GoDaddy Group for any of those payments of personal tax liability.

(b) Determination of Excise Tax Liability. Unless the Company and the Executive otherwise agree in writing, the Company will select a professional services firm (the “**Firm**”) to make all determinations required under this Section 6, which determinations will be conclusive and binding upon the Executive and the Company for all purposes. For purposes of making the calculations required by this Section 6, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and the Executive will furnish to the Firm such information and documents as the Firm reasonably may request in order to make determinations under this Section 6. The Company will bear all costs and make all payments for the Firm’s services in connection with any calculations contemplated by this Section 6. The Company will have no liability to the Executive for the determinations of the Firm.

7. Definitions. The following terms referred to in this Agreement will have the following meanings:

(a) “**2015 Plan**” means GoDaddy’s 2015 Equity Incentive Plan, as hereinafter may be amended.

(b) “**Board**” means GoDaddy’s Board of Directors.

(c) “**Cause**” means that the Executive’s (i) willful engagement in illegal conduct or gross misconduct that is materially injurious to the Company or any of its Subsidiaries (as defined in the 2015 Incentive Plan); (ii) conviction of, or entry of a plea of nolo contendere or guilty to, a felony or a crime of moral turpitude; (iii) engaging in fraud, material misappropriation, embezzlement or any other act or acts of dishonesty resulting or intended to result directly or indirectly in a gain or personal enrichment to Executive at the expense of the Company or any of its Subsidiaries; (iv) willful material breach of any written policies of the

Company or any of its Subsidiaries including any agreement between Executive and the Company (to the extent such policy or policies were previously provided to Executive); or (v) willful and continual failure to substantially perform his or her duties with the Company or any of its Subsidiaries (other than a failure resulting from his or her incapacity due to physical or mental illness), which failure has continued for a period of at least 30 days after a written demand for substantial performance is delivered to Executive by the Company or one of its Subsidiaries which specifically identifies the manner in which the Company believes Executive has not substantially performed Executive's duties.

(d) **"Change in Control"** has the same meaning assigned under GoDaddy's 2015 Plan, which means the occurrence of any of the following events:

(i) a change in the ownership of GoDaddy which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of GoDaddy that, with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of GoDaddy; provided, that for this subsection, the acquisition of additional stock by any one Person, who prior to such acquisition is considered to own more than 50% of the total voting power of the stock of GoDaddy will not be considered a Change in Control. Further, if the stockholders of GoDaddy immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of GoDaddy's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of 50% or more of the total voting power of the stock of GoDaddy, such event shall not be considered a Change in Control under this Section 7(d)(i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own GoDaddy, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) A change in the effective control of GoDaddy which occurs on the date a majority of members of the Board is replaced during any 12 month period by member of the Board whose appointment or election is not endorsed by a majority of the members of the Board prior to the appointment or election. For this Section 7(d)(ii) if any Person is in effective control of GoDaddy, the acquisition of additional control of GoDaddy by the same Person will not be considered a Change in Control; or

(iii) A change in the ownership of a substantial portion of GoDaddy's assets which occurs on the date that any Person acquires (or has acquired during the 12 month period ending on the date of the most recent acquisition by such Person or Persons) assets from GoDaddy that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of GoDaddy immediately prior to such acquisition or acquisitions; provided, that for this Section 7(d)(iii), the following will not constitute a change in the ownership of a substantial portion of GoDaddy's assets:

(1) a transfer to an entity controlled by GoDaddy's stockholders immediately after the transfer, or

- (2) a transfer of assets by GoDaddy to:
- (a) a stockholder of GoDaddy (immediately before the asset transfer) in exchange for or with respect to GoDaddy's stock,
 - (b) an entity, 50% or more of the total value or voting power of which is owned, directly or indirectly, by GoDaddy,
 - (c) a Person, that owns, directly or indirectly, 50% or more of the total value or voting power of all the outstanding stock of GoDaddy, or
 - (d) an entity, at least 50% of the total value or voting power of which is owned, directly or indirectly, by a Person described in subsections 7(d)(iii)(2)a) to 7(d)(iii)(2)c).

For this definition, gross fair market value means the value of the assets of GoDaddy, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. For this definition, persons will be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with GoDaddy.

A transaction will not be a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A; or if its sole purpose is to (x) change the state of GoDaddy's incorporation, or (y) create a holding company owned in substantially the same proportions by the persons who held GoDaddy's securities immediately before such transaction.

- (e) "**Change in Control Period**" means the period beginning 3 months prior to a Change in Control and ending 18 months following a Change in Control.
- (f) "**COBRA**" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.
- (g) "**Code**" means the Internal Revenue Code of 1986, as amended.
- (h) "**Confidentiality Agreement**" means the [At-Will Employment Agreement].
- (i) "**Disability**" means the Executive being physically or mentally incapacitated and unable for a period of 6 consecutive months or for an aggregate of 9 months in any 24 consecutive month period to perform Executive's duties (such incapacity is a "Disability"). Any question as to the existence of a Disability will be determined in writing by a qualified independent physician mutually acceptable to Executive and the Company. If Executive and the Company cannot agree as to a qualified independent physician, each will appoint a physician and those two physicians will select a third physician who will make such determination in writing. The determination will be final and conclusive for this Agreement.

(j) **“GoDaddy Group”** means GoDaddy, the Company, and their affiliates and subsidiaries.

(k) **“Good Reason”** means the termination of the Executive’s employment with any GoDaddy Group member by the Executive in accordance with the next sentence after the occurrence of one or more of the following events without the Executive’s express written consent: (i) a material reduction of Executive’s duties, position, reporting structure (e.g., no longer reporting to GoDaddy’s Chief Executive Officer), or responsibilities, relative to Executive’s duties, position, reporting structure or responsibilities as of the Effective Date; (ii) a material reduction in Executive’s Salary or target annual bonus; (iii) the relocation of Executive’s principal place of employment to a facility or location more than 35 miles from Executive’s current place of employment; or (iv) the Company’s or GoDaddy’s material breach of this Agreement or any other agreement with Executive. The Executive’s resignation will only constitute a resignation for Good Reason hereunder if (x) the Executive provides the Company with a written notice of termination within 60 days following the initial existence of the action or event that the Executive believes gives rise to Good Reason, (y) the applicable GoDaddy Group member has failed to cure the same within 30 days of its receipt of such notice and (z) the date of termination occurs no later than 30 days after the end of the notice and cure period.

(l) **“Qualifying Pre-CIC Termination”** means a Qualifying CIC Termination that occurs prior to the date of the Change in Control.

(m) **“Qualifying Termination”** means a termination of the Executive’s employment (i) by a GoDaddy Group member without Cause (excluding by reason of the Executive’s death or Disability) or by the Executive for Good Reason, in either case, outside of the Change in Control Period (a **“Qualifying Non-CIC Termination”**), or (ii) by a GoDaddy Group member without Cause (excluding by reason of the Executive’s death or Disability) or by the Executive for Good Reason, in either case, during the Change in Control Period (a **“Qualifying CIC Termination”**), or (iii) as a result of the Executive’s death or Disability (a **“Qualifying Death or Disability”**).

(n) **“Salary”** means the Executive’s annual base salary as in effect immediately prior to the Executive’s Qualifying Termination (or if the termination is due to a resignation for Good Reason based on a material reduction or series of reductions, as applicable, in base salary, then the Executive’s annual base salary in effect immediately prior to the reduction or series of reductions, as applicable) or, if the Executive’s Qualifying Termination is a Qualifying CIC Termination and the amount is greater, at the level in effect immediately prior to the Change in Control.

8. **Successors.** This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors, and legal representatives of the Executive upon the Executive’s death, and (b) any successor of the Company or GoDaddy. Any such successor of the Company or GoDaddy will be deemed substituted for the Company or GoDaddy, as applicable, under the terms of this Agreement for all purposes. For this purpose, “successor” means any person, firm, corporation, or other business entity which at any time, whether by purchase, merger, or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the

Company or GoDaddy. None of the rights of the Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance, or other disposition of the Executive's right to compensation or other benefits will be null and void.

9. Notice.

(a) General. All notices and other communications required or permitted under this Agreement will be in writing and will be effectively given (i) upon actual delivery to the party to be notified; (ii) upon transmission by email (assuming no "bounce back" message is received and that the sending party reasonably believes such email address continues to be used by the party to which it is sent); (iii) 1 business day after deposit with a recognized overnight courier; or (iv) 3 business days after deposit with the U.S. Postal Service by first class certified or registered mail, return receipt requested, postage prepaid, addressed (A) if to the Executive, at the address the Executive will have most recently furnished to the Company and GoDaddy in writing, (B) if to the Company and GoDaddy, at the following address:

GoDaddy.com, LLC
14455 North Hayden Road, Suite 100
Scottsdale, AZ 85260
Attention: Chief Legal Officer

(a) Notice of Termination. Any termination by a GoDaddy Group member for Cause will be communicated by a notice of termination to the Executive, and any termination by the Executive for Good Reason will be communicated by a notice of termination to the Company, in each case given in accordance with Section 9(a) of this Agreement. The notice will indicate the specific termination provision in this Agreement relied upon, will set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and will specify the termination date (which will be not more than 30 days after the later of (i) the giving of the notice or (ii) the end of any applicable cure period).

10. Resignation. The termination of the Executive's employment for any reason will also constitute, without any further required action by the Executive, the Executive's voluntary resignation from all officer and/or director positions held at any member of the GoDaddy Group, and at the Board's request, the Executive will execute any documents reasonably necessary to reflect the resignations.

11. Miscellaneous Provisions.

(a) No Duty to Mitigate. The Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any payment be reduced by any earnings that the Executive may receive from any other source except as specified in Section 3(e).

(b) Waiver; Amendment. No provision of this Agreement will be modified, waived, or discharged unless the modification, waiver, or discharge is agreed to in writing and

signed by an authorized officer of the Company (other than the Executive) and by the Executive. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

(d) Entire Agreement. This Agreement constitutes the entire agreement of the parties and supersedes in their entirety all prior representations, understandings, undertakings, or agreements (whether oral or written and whether expressed or implied) of the parties with respect to the subject matter of this Agreement, including, for the avoidance of doubt, any other employment letter or agreement, severance policy or program, or equity award agreement with respect to such subject matter.

(e) Choice of Law. This Agreement will be governed by the laws of the State of Washington without regard to Washington's conflicts of law rules that may result in the application of the laws of any jurisdiction other than Washington. To the extent that any lawsuit is permitted under this Agreement, the Executive hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in Washington for any lawsuit filed against the Executive by the Company.

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, which will remain in full force and effect.

(g) Withholding. All payments and benefits under this Agreement will be paid less applicable withholding taxes. The Company is authorized to withhold from any payments or benefits all federal, state, local, and/or foreign taxes required to be withheld from the payments or benefits and make any other required payroll deductions. No member of the GoDaddy Group will pay the Executive's taxes arising from or relating to any payments or benefits under this Agreement.

(h) Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Signature page follows.]

By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of GoDaddy or the Company by its duly authorized officer.

COMPANY GODADDY.COM, LLC

By: _____

Title: _____

Date: _____

GODADDY GODADDY INC.

By: _____

Title: _____

Date: _____

EXECUTIVE

[NAME]

Date: _____

[Signature page to Change in Control and Severance Agreement]



news release

GODADDY REPORTS FIRST QUARTER 2021 EARNINGS RESULTS

*Bookings top \$1 billion, up 14% year over year
Raises full year revenue and unlevered free cash flow guidance*

SCOTTSDALE, Ariz., May 5, 2021 /PRNewswire/ - GoDaddy Inc. (NYSE: GDDY), the company that empowers everyday entrepreneurs, today reported financial results for the first quarter ended March 31, 2021. GoDaddy also announced that Mark McCaffrey will be joining the company as its new Chief Financial Officer and Michele Lau will be joining as its new Chief Legal Officer.

"We're thrilled to report such a great start to what we believe will be a fantastic year for GoDaddy and our customers," said GoDaddy CEO Aman Bhutani. "Our teams are moving faster than ever to deliver seamlessly intuitive products and experiences for Everyday Entrepreneurs, and we're committed to bringing the right products, people, and strategy ensuring we continually provide more and more value to our customers."

"We reported our first \$1 billion bookings quarter on strong demand as we invest to grow and scale the business. The strategy articulated a year ago is working, driving four quarters of accelerating growth and meaningful upside to our estimates," said GoDaddy CFO Ray Winborne. "And our focus on prudent capital allocation is unwavering, as proven by four recently announced acquisitions and repurchasing 2% of our outstanding shares at attractive prices."

"Over the past 25 years I have worked with Mark McCaffrey in multiple CFO and board roles. He has had a stellar career at PwC, including playing a critical role in the business model transformation at Adobe. His experiences will translate well into his new role at GoDaddy," said GoDaddy Board Director, Mark Garrett. "I'm excited to have him on the team and looking forward to working with him again."

Consolidated First Quarter Financial Highlights

	Three Months Ended March 31,		
	2021	2020	Change
	(in millions)		
GAAP Results			
Revenue	\$ 901.1	\$ 792.0	13.8 %
Net cash provided by operating activities	\$ 221.3	\$ 233.3	(5.1) %
Net income	\$ 10.8	\$ 43.2	NM
Non-GAAP Results			
Unlevered free cash flow	\$ 268.3	\$ 234.5	14.4 %
Operating Metric			
Total bookings	\$ 1,088.7	\$ 951.1	14.5 %

- Total revenue of \$901.1 million, up 13.8% year over year, or 13.4% on a constant currency basis.
- Total bookings of \$1,088.7 million, up 14.5% year over year, or 13.5% on a constant currency basis.
- Net cash provided by operating activities of \$221.3 million, down 5.1% year over year.
- Unlevered free cash flow of \$268.3 million, up 14.4% year over year.
- Domains revenue of \$422.7 million, up 18.8% year over year.
- Hosting and presence revenue of \$310.3 million, up 4.4% year over year.
- Business applications revenue of \$168.1 million, up 21.0% year over year.
- International revenue of \$303.1 million, up 15.5% year over year, or 14.4% on a constant currency basis.

Business Highlights

- Year-to-date through May 5, GoDaddy repurchased 3.5 million shares of its Class A common stock for an aggregate purchase price of \$275.8 million for an average price per share of \$78.81. These repurchases represent an approximately 2% reduction in fully diluted shares outstanding. The Board of Directors also approved an incremental \$775 million share repurchase authorization, bringing the total repurchase capacity to \$1 billion.
- GoDaddy launched payments within its WooCommerce plugin for WordPress, the largest content management system in the world.
- In April, GoDaddy launched Facebook Boosted Posts, empowering GoDaddy customers to create and manage simple advertising campaigns on Facebook from within Websites + Marketing.
- Websites + Marketing, GoDaddy's suite of online presence solutions, now empowers GoDaddy customers to create, edit, post, and engage on Instagram directly within their Websites + Marketing dashboard.
- GoDaddy launched Online Appointments Social Composer, helping GoDaddy's service-based customers market their services and drive appointment bookings on their website through social media channels.
- GoDaddy released Action Plan, embedding guidance directly in the Websites + Marketing editor which leverages data from millions of websites to provide GoDaddy customers with their next best action.
- GoDaddy launched a plugin bundle expansion for its Managed WordPress e-Commerce customers, featuring free access to a library of over 75 premium WooCommerce extensions giving web designers and developers (Pros) greater flexibility and infinite possibility to create fully featured and customized WooCommerce stores for their clients and increasing the value of GoDaddy's plugins to the Pro community.
- GoDaddy hosted Expand 2021, its first ever conference for web designers and developers, bringing the community together to share ideas and experiences, make connections and support each other. Thousands of Pros registered and shared positive feedback from the virtual event, helping GoDaddy deliver on its commitment to unlock the power of its Pro community and help Pro customers upskill and drive their own success.
- In April 2021, GoDaddy acquired Re:amaze giving small businesses the ability to communicate with customers across email, text, online chat, social media, voice and video conversations in one shared inbox. With automated bot support and one-click access to live support, Re:amaze gives small businesses the tools to have meaningful, real-time conversations with customers, whenever and wherever they want to engage.
- GoDaddy Registry announced that it is acquiring the .club and .design domain extensions, as well as 28 domain extensions and certain other business assets owned and operated by

- Minds + Machines Group Limited (MMX), further enhancing GoDaddy's strength and offerings in the domains space.
- In February 2021, GoDaddy issued \$800 million unsecured senior notes in a private placement offering with the proceeds retained for general corporate purposes. The senior notes were issued at par and bear interest at 3.5%, maturing on March 1, 2029.

Balance Sheet

At March 31, 2021, total cash and cash equivalents were \$1,293.1 million, total debt was \$3,945.5 million and net debt was \$2,652.4 million.

Share Repurchase Authorization

GoDaddy today announces that its Board of Directors has approved an incremental \$775 million share repurchase authorization, bringing the total repurchase capacity to \$1 billion. GoDaddy may purchase shares of its Class A common stock from time to time in open market purchases, block transactions and privately negotiated transactions, in accordance with applicable federal securities laws. The program has no time limit and may be modified, suspended or terminated by the company at any time without prior notice. The amount and timing of repurchases are subject to a variety of factors including liquidity, share price, market conditions, and legal requirements. Share repurchases will be funded by available cash and cash equivalents.

Business Outlook

For the second quarter ending June 30, 2021, GoDaddy expects revenue of approximately \$920 million, or approximately 14% year over year growth. Revenue growth by category is expected to approximate high-teens growth in Domains, and Business Applications with high-single-digit growth in Hosting and Presence.

GoDaddy raised its full year revenue expectations by \$45 million to \$3.745 billion, representing approximately 13% year over year growth. Revenue growth by category is expected to approximate double-digit growth in Domains, high-single-digit growth in Hosting and Presence, and high-teens growth in Business Applications.

For the full year, GoDaddy raised its unlevered free cash flow expectation to approximately \$955 million, representing full year growth of 16% versus 2020.

Our consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States (GAAP). We do not provide reconciliations from non-GAAP guidance to GAAP, because projections of changes in individual balance sheet amounts are not possible without unreasonable effort, and presentation of such reconciliations would imply an inappropriate degree of precision. Our reported results provide reconciliations of non-GAAP financial measures to their nearest GAAP equivalents.

Quarterly Conference Call and Webcast

GoDaddy will host a conference call and webcast to discuss first quarter 2021 results at 5:00 p.m. Eastern Time on May 5, 2021. To hear the call, please pre-register online at <https://investors.godaddy.net/investor-relations/overview/default.aspx> for webcast information. A live webcast of the call, together with a slide presentation including supplemental financial information and reconciliations of certain non-GAAP measures to their nearest comparable GAAP measures, will be available through GoDaddy's Investor Relations website at <https://investors.godaddy.net>. A transcript of pre-recorded remarks will be available on the Investor

Relations website at the time of the earnings call. Following the call, a recorded replay of the webcast will be available on the website.

GoDaddy Inc. uses its Investor Relations website at <https://investors.godaddy.net> as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. Accordingly, investors should monitor GoDaddy's Investor Relations website, in addition to following press releases, Securities and Exchange Commission (SEC) filings, public conference calls and webcasts.

Forward-Looking Statements

This press release contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on estimates and information available to us at the time of this press release and are not guarantees of future performance. Statements in this release involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: launches of new or expansion of existing products or services, any projections of product or service availability, technology developments and innovation, customer growth, or other future events; any statements about historical results that may suggest future trends for our business; any statements regarding our plans, strategies or objectives with respect to future operations, including international expansion plans, partner integrations and marketing strategy; any statements regarding future financial results; statements concerning GoDaddy's ability to integrate its acquisitions and achieve desired synergies and vertical integration; changes to executive leadership; and any statements of assumptions underlying any of the foregoing.

Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: the unpredictable nature of our rapidly evolving market; fluctuations in our financial and operating results; our rate of growth; interruptions or delays in our service or our web hosting; breaches of our security measures; the impact of any previous or future acquisitions; our ability to continue to release, and gain customer acceptance of, our existing and future products and services; our ability to manage our growth; our ability to hire, retain and motivate employees; the effects of competition; technological, regulatory and legal developments; intellectual property litigation; developments in the economy, financial markets and credit markets, including as a result of COVID-19; and execution of share repurchases.

Additional risks and uncertainties that could affect GoDaddy's financial results are included in the other filings we make with the SEC from time to time, including those described in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition" in our Annual Report on Form 10-K for the year ended December 31, 2020, which is available on GoDaddy's website at <https://investors.godaddy.net> and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that GoDaddy makes with the SEC from time to time. All forward-looking statements in this press release are based on information available to GoDaddy as of the date hereof. GoDaddy does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

Non-GAAP Financial Measures and Other Operating Metrics

In addition to our results determined in accordance with GAAP, this release includes certain non-GAAP financial measures and other operating metrics. We believe that these non-GAAP financial measures and other operating metrics are useful as a supplement in evaluating our ongoing operational performance and enhancing an overall understanding of our past financial performance. The non-GAAP financial measures included in this release should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. A reconciliation between each non-GAAP financial measure and its nearest GAAP equivalent is included in this release following the financial statements. We use both GAAP and non-GAAP measures to evaluate and manage our operations.

Total bookings. Total bookings represents cash receipts from the sale of products to customers in a given period adjusted for products where we recognize revenue on a net basis and without giving effect to certain adjustments, primarily net refunds granted in the period. Total bookings provides valuable insight into the sales of our products and the performance of our business since we typically collect payment at the time of sale and recognize revenue ratably over the term of our customer contracts. We report total bookings without giving effect to refunds granted in the period because refunds often occur in periods different from the period of sale for reasons unrelated to the marketing efforts leading to the initial sale. Accordingly, by excluding net refunds, we believe total bookings reflects the effectiveness of our sales efforts in a given period.

Unlevered Free Cash Flow. Unlevered free cash flow is a measure of our liquidity used by management to evaluate our business prior to the impact of our capital structure and restructuring and after purchases of property and equipment. Such liquidity can be used by us for strategic opportunities and strengthening our balance sheet. However, given our debt obligations, unlevered free cash flow does not represent residual cash flow available for discretionary expenses.

Net Debt. We define net debt as total debt less cash and cash equivalents and short-term investments. Total debt consists of the current portion of long-term debt plus long-term debt and unamortized original issue discount and debt issuance costs. Our management reviews net debt as part of its management of our overall liquidity, financial flexibility, capital structure and leverage and we believe such information is useful to investors. Furthermore, certain analysts and debt rating agencies monitor our net debt as part of their assessments of our business.

Gross Merchandise Volume (GMV). GMV is an operating metric and represents the total dollar value of orders facilitated by our customers through the Websites + Marketing and Sellbrite platforms, including shipping and handling, and taxes, and is shown net of discounts, and returns (where visibility exists). While GMV is not indicative of our performance, we believe it is helpful to illustrate the volume of commerce facilitated by our products.

About GoDaddy

GoDaddy is empowering everyday entrepreneurs around the world by providing all of the help and tools to succeed online. GoDaddy is the place people come to name their idea, build a professional website, attract customers, sell their products and services and manage their work. Our mission is to give our customers the tools, insights and the people to transform their ideas and personal initiative into success. To learn more about the company visit www.GoDaddy.com.

GoDaddy Inc.
Condensed Consolidated Statements of Operations (unaudited)
(In millions, except shares in thousands and per share amounts)

	Three Months Ended March 31,	
	2021	2020
Revenue:		
Domains	\$ 422.7	\$ 355.9
Hosting and presence	310.3	297.2
Business applications	168.1	138.9
Total revenue	901.1	792.0
Costs and operating expenses ⁽¹⁾⁽²⁾		
Cost of revenue (excluding depreciation and amortization)	321.2	277.1
Technology and development	186.4	134.5
Marketing and advertising	132.7	93.1
Customer care	78.6	85.2
General and administrative	95.2	85.5
Depreciation and amortization	49.0	52.2
Total costs and operating expenses	863.1	727.6
Operating income	38.0	64.4
Interest expense	(28.7)	(21.2)
Other income (expense), net	0.7	(1.4)
Income before income taxes	10.0	41.8
Benefit for income taxes	0.8	1.4
Net income	10.8	43.2
Less: net income attributable to non-controlling interests	—	0.3
Net income attributable to GoDaddy Inc.	\$ 10.8	\$ 42.9
Net income attributable to GoDaddy Inc. per share of Class A common stock:		
Basic	\$ 0.06	\$ 0.25
Diluted	\$ 0.06	\$ 0.24
Weighted-average shares of Class A common stock outstanding:		
Basic	169,435	173,113
Diluted	173,053	177,857
 (1) Costs and operating expenses include equity-based compensation expense as follows:		
Cost of revenue	\$ 0.2	\$ 0.1
Technology and development	27.0	21.1
Marketing and advertising	6.2	4.6
Customer care	3.0	2.6
General and administrative	16.2	17.0
Total equity-based compensation expense	\$ 52.6	\$ 45.4
 (2) Costs and operating expenses include acquisition-related costs as follows:		
Technology and development	\$ 29.2	\$ 1.5
Customer care	1.4	0.1
General and administrative	16.3	8.3
Total acquisition-related costs	\$ 46.9	\$ 9.9

GoDaddy Inc.
Condensed Consolidated Balance Sheets (unaudited)
(In millions, except per share amounts)

	March 31, 2021	December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,293.1	\$ 765.2
Accounts and other receivables	48.3	41.8
Registry deposits	28.9	31.1
Prepaid domain name registry fees	413.8	392.4
Prepaid expenses and other current assets	107.6	60.8
Total current assets	1,891.7	1,291.3
Property and equipment, net	246.5	257.3
Operating lease assets	134.1	142.0
Prepaid domain name registry fees, net of current portion	183.2	176.1
Goodwill	3,496.2	3,275.1
Intangible assets, net	1,262.6	1,255.1
Other assets	45.0	36.0
Total assets	\$ 7,259.3	\$ 6,432.9
Liabilities and stockholders' deficit		
Current liabilities:		
Accounts payable	\$ 70.5	\$ 51.0
Accrued expenses and other current liabilities	494.2	527.6
Deferred revenue	1,806.2	1,711.3
Long-term debt	24.1	24.3
Total current liabilities	2,395.0	2,314.2
Deferred revenue, net of current portion	762.3	725.1
Long-term debt, net of current portion	3,874.9	3,090.1
Operating lease liabilities, net of current portion	160.0	166.7
Other long-term liabilities	55.5	56.6
Deferred tax liabilities	82.6	92.0
Commitments and contingencies		
Stockholders' deficit:		
Preferred stock, \$0.001 par value	—	—
Class A common stock, \$0.001 par value	0.2	0.2
Class B common stock, \$0.001 par value	—	—
Additional paid-in capital	1,373.4	1,308.8
Accumulated deficit	(1,375.2)	(1,190.9)
Accumulated other comprehensive loss	(71.2)	(131.0)
Total stockholders' deficit attributable to GoDaddy Inc.	(72.8)	(12.9)
Non-controlling interests	1.8	1.1
Total stockholders' deficit	(71.0)	(11.8)
Total liabilities and stockholders' deficit	\$ 7,259.3	\$ 6,432.9

GoDaddy Inc.
Condensed Consolidated Statements of Cash Flows (unaudited)
(In millions)

	Three Months Ended March 31,	
	2021	2020
Operating activities		
Net income	\$ 10.8	\$ 43.2
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	49.0	52.2
Equity-based compensation expense	52.6	45.4
Other	6.4	7.1
Changes in operating assets and liabilities, net of amounts acquired:		
Registry deposits	2.1	5.4
Prepaid domain name registry fees	(28.3)	(12.6)
Deferred revenue	127.1	96.5
Other operating assets and liabilities	1.6	(3.9)
Net cash provided by operating activities	221.3	233.3
Investing activities		
Maturities of short-term investments	—	23.7
Business acquisitions, net of cash acquired	(298.5)	(146.4)
Purchases of property and equipment	(9.0)	(13.5)
Other investing activities	1.0	0.3
Net cash used in investing activities	(306.5)	(135.9)
Financing activities		
Proceeds received from:		
Issuance of senior notes	800.0	—
Stock option exercises	11.6	15.3
Payments made for:		
Repurchases of Class A common stock	(180.1)	(315.7)
Repayment of term loans	(8.1)	(6.2)
Other financing obligations	(9.7)	(0.7)
Net cash provided by (used in) financing activities	613.7	(307.3)
Effect of exchange rate changes on cash and cash equivalents	(0.6)	(1.5)
Net increase (decrease) in cash and cash equivalents	527.9	(211.4)
Cash and cash equivalents, beginning of period	765.2	1,062.8
Cash and cash equivalents, end of period	\$ 1,293.1	\$ 851.4

Reconciliation of Non-GAAP Financial Measures and Other Operating Metric

The following tables reconcile each non-GAAP financial measure and other operating metric to its most directly comparable GAAP financial measure:

	Three Months Ended March 31,	
	2021	2020
	(in millions)	
Total bookings:		
Total revenue	\$ 901.1	\$ 792.0
Change in deferred revenue	122.7	96.3
Net refunds	62.1	63.3
Other	2.8	(0.5)
Total bookings	<u>\$ 1,088.7</u>	<u>\$ 951.1</u>

	Three Months Ended March 31,	
	2021	2020
	(in millions)	
Unlevered Free Cash Flow:		
Net cash provided by operating activities	\$ 221.3	\$ 233.3
Cash paid for interest on long-term debt	15.0	11.2
Cash paid for acquisition-related costs ⁽¹⁾	38.7	3.5
Capital expenditures	(9.0)	(13.5)
Cash paid for restructuring charges ⁽²⁾	2.3	—
Unlevered free cash flow	<u>\$ 268.3</u>	<u>\$ 234.5</u>

(1) Includes \$29.4 million in compensatory payments expensed in connection with our February 2021 acquisition of Poynt.

(2) Includes lease payments related to our Austin facility, which was closed in connection with the June 2020 restructuring.

The following table provides a reconciliation of net debt:

	March 31, 2021	
	(in millions)	
Net Debt:		
Current portion of long-term debt	\$	24.1
Long-term debt		3,874.9
Unamortized original issue discount and debt issuance costs		46.5
Total debt		<u>3,945.5</u>
Less: cash and cash equivalents		(1,293.1)
Net debt	<u>\$</u>	<u>2,652.4</u>

Shares Outstanding

Shares of Class B common stock do not share in our earnings and are not participating securities. Total shares of common stock outstanding are as follows:

	March 31,	
	2021	2020
	(in thousands)	
Shares Outstanding:		
Class A common stock	168,445	167,627
Class B common stock	479	1,286
Total common stock outstanding	168,924	168,913
Effect of dilutive securities ⁽¹⁾	3,034	3,384
	171,958	172,297

(1) Calculated using the treasury stock method, which excludes the impact of antidilutive securities.

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news release

GoDaddy Appoints Michele Lau Chief Legal Officer and Mark McCaffrey Chief Financial Officer

SCOTTSDALE, Ariz., May 5th, 2021 /PRNewswire/ -- GoDaddy Inc. (NYSE: GDDY), the company that empowers everyday entrepreneurs, today announced Michele Lau will assume the role of GoDaddy's Chief Legal Officer effective July 12, 2021, and Mark McCaffrey will assume the role of GoDaddy's Chief Financial Officer effective June 2, 2021. Both will report to GoDaddy CEO Aman Bhutani. Lau and McCaffrey replace CLO Nima Kelly and CFO Ray Winborne, who both announced their intent to retire earlier this year.

"We are thrilled to welcome Michele and Mark to the GoDaddy team," said Aman Bhutani, GoDaddy CEO. "Their passion for the company's mission, extraordinary expertise and experience, demonstrated leadership strength, and cultural fit give us tremendous confidence they will help GoDaddy grow and scale to new heights."

With close to 20 years of legal experience, Lau most currently served as Senior Vice President, Corporate Secretary and Associate General Counsel, Corporate, Governance and Transactions at McKesson Corporation. In her role, Lau advises McKesson's board and executives on strategic matters related M&A, McKesson Ventures, corporate strategy, shareholder engagement, securities, executive compensation, corporate governance, ESG, antitrust, debt, treasury, bankruptcy, real estate, subsidiary governance, stock plan administration and the McKesson Foundation. Lau co-chairs the National Asian Pacific Bar Association's In-House Counsel Mentoring Program and serves on the board of directors of the Asian Pacific Fund.

McCaffrey spent more than 20 years as a Partner at PricewaterhouseCoopers LLP (PwC) in Silicon Valley, and most recently served as the head of PwC's US Technology, Media & Telecom (TMT) Sector, a \$2.7B practice with 2,000 employees. During his tenure, McCaffrey served as a key strategic advisor to senior executives in public and pre-public technology businesses of scale through transformative periods including initial public offerings, mergers and acquisitions, and advancing their strategies to increase customer value. Prior to his role leading TMT, McCaffrey served as the leader of the global software practice at PwC. McCaffrey serves as President of Kristi Yamaguchi's Always Dream Foundation and is a frequent speaker on the topics of leadership, diversity and mentorship.

About GoDaddy

GoDaddy is empowering everyday entrepreneurs around the world by providing all of the help and tools to succeed online. GoDaddy is the place people come to name their idea, build a professional website, attract customers, sell their products and services, and manage their work. Our mission is to give our customers the tools, insights and the people to transform their ideas and personal initiative into success. To learn more about the company, visit www.GoDaddy.com.