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

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 OR 15(d) of**  
**The Securities Exchange Act of 1934**  
**Date of Report (Date of earliest event reported)**  
**July 31, 2020**

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**GoDaddy Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of incorporation or organization)

**001-36904**  
(Commission File Number)

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

**14455 N. Hayden Road**

(Address of Principal Executive Offices)

**Scottsdale**

**Arizona**

**85260**

(Zip Code)

**(480) 505-8800**

Registrant's telephone number, including area code

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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.

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### **Item 1.01 Entry into a Material Definitive Agreement**

In connection with its initial public offering and the accompanying reorganization transactions, GoDaddy Inc. (the “Company”) entered into five tax receivable agreements, each dated March 31, 2015 (collectively, the “TRAs”). Four of the TRAs are with GoDaddy’s former private equity investors, affiliates of KKR & Co. Inc. (“KKR”), Silver Lake Partners (“SLP”) and Technology Crossover Ventures (“TCV”), and the fifth (the “Exchange TRA”) is with current and former unitholders (the “Unitholders”) of Desert Newco, LLC (“DNC”) and/or Desert Newco Managers, LLC, including KKR, Silver Lake, TCV and YAM Special Holdings Inc. (“YAM”), an entity owned by GoDaddy’s founder, Bob Parsons (collectively, the “TRA Parties”).

On July 31, 2020 (the “Effective Date”), the Company entered into Amendment No. 1 to the Exchange TRA, by and among the Company and the parties named therein (the “TRA Amendment”) which, among other things, amended Section 4.1(a) of the Exchange TRA to provide for (i) the Company’s payment of the Settlement Payments (as defined in the TRA Amendment) to each TRA Party, Non-Party Member and Exchange Registration Holder (each as defined in the Exchange TRA) and (ii) the termination of the Exchange TRA upon the payment of all of the Settlement Payments pursuant to the Exchange TRA (as amended), the TRA (Exchanges) Release Agreement (defined below) or otherwise. Pursuant to the TRA Amendment, the Company then entered into the TRA (Exchanges) Termination and Release Agreement, dated the Effective Date, by and among the Company and the parties named therein and subsequently becoming parties thereto (the “Exchanges Release Agreement”). The Company agreed to pay the TRA Parties an aggregate of \$850 million (the “Settlement Payment”) to satisfy its future tax savings payment obligations to the TRA Parties under the TRAs (the “TRA Settlement”). The Company agreed to pay each TRA Parties’ respective portion of the Settlement Payment on the earlier of (i) ten (10) business days after the Company’s receipt of such TRA Party’s executed counterpart signature page to the applicable Release Agreement (defined below) or (ii) July 31, 2023. The Company expects to use a combination of its available cash and existing or any new credit facilities to fund the TRA Settlement.

In connection with the TRA Settlement, on the Effective Date, the Company also entered into (i) the TRA (KKR Reorganization) Termination and Release Agreement, by and between the Company and KKR 2006 GDG Blocker L.P. (the “KKR Reorganization Release Agreement”); (ii) the TRA (KKR Co-Invest Reorganization) Termination and Release Agreement, by and between the Company and GDG Co-Invest Blocker L.P. (the “KKR Co-Invest Release Agreement”); (iii) the TRA (SLP Reorganization) Termination and Release Agreement, by and between the Company and SLP III Kingdom Feeder I, L.P. (the “SLP Release Agreement”); and (iv) the TRA (TCV Reorganization) Termination and Release Agreement, by and between the Company and TCV VII (A) L.P. (the “TCV Release Agreement”) and together with the Exchanges Release Agreement, KKR Reorganization Release Agreement, KKR Co-Invest Release Agreement, and SLP Release Agreement, each, a “Release Agreement” and collectively, the “Release Agreements”).

The Release Agreements provide for a full and complete termination of any further payment, reimbursement or performance obligation of the Company and the TRA Parties under those certain TRAs, by and among (or by and between, as the case may be) the Company and the TRA Party or Parties, as applicable, whether past, accrued or yet to arise, including, without limitation, (i) the obligations of the Company with respect to any future and undetermined TRA payment obligation arising out of exchanges of DNC units (the “DNC Units”) (and corresponding shares Class B Common Stock of the Company) or any early termination payment under the TRA, or (ii) any reimbursement or claw back payments the TRA Parties may owe the Company under the TRA. Certain customary provisions of the TRA, such as notice provisions, dispute resolution provisions, governing law and confidentiality obligations survive the termination of the TRA.

The Release Agreements contain a mutual release of claims, as well as customary representations, warranties and covenants. A copy of the TRA Amendment and each Release Agreement is filed as an exhibit to this Current Report on Form 8-K and is incorporated by reference in this Item 1.01. The description above is a summary of the TRA Amendment and the Release Agreements and is qualified in its entirety by the complete text of the TRA Amendment and the Release Agreements, attached to this 8-K.

The terms of the TRA Amendment and Release Agreement were negotiated and approved by a special committee of the Company’s Board of Directors composed exclusively of independent directors.

### **Item 1.02 Termination of a Material Definitive Agreement**

The description of the circumstances surrounding the termination of the TRA and the TRA Settlement in Item 1.01 above are incorporated by reference into this Item 1.02. Under four of the TRAs, the Company was generally required to pay to KKR, SLP and TCV approximately 85% of the amount of calculated tax savings, if any, that the Company was deemed to realize as a result of (i) any existing tax attributes associated with DNC Units acquired in the pre-IPO reorganization

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transactions, the benefit of which is allocable to the Company as a result of such transactions (including the allocable share of DNC's existing tax basis in its assets), (ii) NOLs available as a result of such transactions and (iii) tax benefits related to imputed interest.

Under the Exchange TRA, the Company was generally required to pay the Unitholders approximately 85% of the amount of the calculated tax savings, if any, the Company was deemed to realize as a result of (i) any step-up in tax basis created as a result of exchanges of their DNC Units (together with the corresponding shares of Class B Common Stock of the Company) for shares of the Class A Common Stock of the Company, (ii) any existing tax attributes associated with their DNC Units, the benefit of which is allocable to the Company as a result of such exchanges (including the allocable share of DNC's existing tax basis in its assets), (iii) tax benefits related to imputed interest and (iv) payments under the Exchange TRA.

The term of the TRAs commenced upon the completion of the Company's IPO and would have continued until all such tax benefits had been utilized or expired, unless the Company exercised its rights to terminate the agreements or payments under the agreements were accelerated in the event the Company materially breached any of its material obligations under the agreements.

### **Forward Looking Statements**

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or the Company's future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern the Company's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this Current Report on Form 8-K include, but are not limited to, statements addressing events and developments that we expect or anticipate will occur. The Company's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. The forward-looking statements contained in this Current Report on Form 8-K are also subject to other risks and uncertainties, including those more fully described in the Company's filings with the Securities and Exchange Commission ("SEC"), including the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2020, as filed with the SEC, and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020 that will be subsequently filed. The forward-looking statements in this Current Report on Form 8-K are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements, except as required by law.

### **Item 2.02 Results of Operations and Financial Condition**

On August 5, 2020, GoDaddy Inc. issued a press release and will hold a conference call announcing its financial results for the quarter ended June 30, 2020. 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, 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.

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## Item 9.01 Financial Statements and Exhibits

### (d) Exhibits

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1*	<a href="#">Amendment No. 1 to the Tax Receivable Agreement (Exchanges), dated July 31, 2020, by and among the Company and the parties named therein.</a>
10.2	<a href="#">TRA (Exchanges) Termination and Release Agreement, dated July 31, 2020, by and among the Company and the parties named therein and subsequently becoming parties thereto</a>
10.3	<a href="#">TRA (KKR Reorganization) Termination and Release Agreement, dated July 31, 2020, by and between the Company and KKR 2006 GDG Blocker L.P.</a>
10.4	<a href="#">TRA (KKR Co-Invest Reorganization) Termination and Release Agreement, dated July 31, 2020, by and between the Company and GDG Co-Invest Blocker L.P.</a>
10.5	<a href="#">TRA (SLP Reorganization) Termination and Release Agreement, dated July 31, 2020, by and between the Company and SLP III Kingdom Feeder I, L.P.</a>
10.6	<a href="#">TRA (TCV Reorganization) Termination and Release Agreement, by and between the Company and TCV VII (A) L.P.</a>
99.1	<a href="#">Press release of Press release of Press release of GoDaddy Inc. dated August 5, 2020</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* 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.

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**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: August 5, 2020

**GODADDY INC.**

/s/ Ray E. Winborne

Ray E. Winborne  
Chief Financial Officer

**AMENDMENT NO. 1 TO  
THE TAX RECEIVABLE AGREEMENT (EXCHANGES)**

This Amendment No. 1 to the Tax Receivable Agreement (Exchanges) (this "Amendment") is entered into as of July 31, 2020 by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and the undersigned parties hereto (the "Sponsor Parties" and together with the Company, the "Parties" and each, a "Party"). Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings given to such terms in the TRA (as defined below).

**RECITALS**

**WHEREAS**, the Parties previously entered into that certain Tax Receivable Agreement (Exchanges), dated as of March 31, 2015, by and among the Company, the Sponsor Parties and, without duplication, each of the TRA Parties (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, the Parties desire to, among other things, amend the TRA to provide for a payment to each TRA Party, Non-Party Member and Exchange Registration Holder as set forth opposite such Person's name on the Settlement Payment Schedule attached hereto as Exhibit A, with such payment to be in full satisfaction of the Company's payment obligations in respect of the TRA;

**WHEREAS**, pursuant to Section 7.6(c) of the TRA, no provision of the TRA may be amended or waived unless such amendment or waiver is approved in writing by the Company and each of the Representatives (the "Requisite Consent"); provided that any amendment to, or waiver of, Section 4.1(a) also requires the written approval of a majority of the Non-Investor Directors;

**WHEREAS**, the Company has received the written approval of a majority of the Non-Investor Directors to enter into this Amendment;

**WHEREAS**, by executing this Amendment, each of the Representatives has approved in writing this Amendment;

**WHEREAS**, this Amendment has obtained the Requisite Consent necessary to amend the TRA in the manner provided for in this Amendment; and

**WHEREAS**, immediately following the execution and delivery of this Amendment, the Parties will sign the TRA (Exchanges) Termination and Release Agreement in the form attached hereto as Exhibit B (the "TRA (Exchanges) Termination and Release Agreement").

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree to amend the TRA as follows:

1. Amendments to TRA. The following shall be added at the end of Section 4.1(a) of the TRA:

"From and after July 31, 2020, the Corporate Taxpayer shall have an obligation to pay, or cause to be paid, to each TRA Party, Non-Party Member and Exchange Registration Holder an amount equal to the amount set forth opposite such Person's name on Exhibit A to Amendment No. 1 (each, a "Settlement Payment" and collectively, the "Settlement Payments"). The Corporate Taxpayer shall pay each Settlement Payment on or before July 31, 2023; provided, however, that with respect to each TRA Party, Non-Party Member or Exchange Registration Holder that returns an executed counterpart signature

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page to the TRA (Exchanges) Termination and Release Agreement to the Corporate Taxpayer, the Corporate Taxpayer shall pay to such TRA Party, Non-Party Member and Exchange Registration Holder, as the case may be, such Person's Settlement Payment no later than ten (10) Business Days after the return of such counterpart signature page. With respect to each TRA Party, Non-Party Member and Exchange Registration Holder that does not return an executed counterpart signature page to the TRA (Exchanges) Termination and Release Agreement to the Corporate Taxpayer, the Corporate Taxpayer shall send a check in the amount of such Person's Settlement Payment to such Person's address last known to the Corporate Taxpayer. Notwithstanding anything to the contrary in this Agreement, including, without limitation, Article III and this Article IV, the Corporate Taxpayer's sole and exclusive payment obligations under this Agreement in respect of each TRA Party, Non-Party Member and Exchange Registration Holder shall be to pay, or cause to be paid, to such TRA Party, Non-Party Member and Exchange Registration Holder, as the case may be, such Person's Settlement Payment. Notwithstanding anything further to the contrary in this Agreement, including, without limitation, Article III and this Article IV, this Agreement shall terminate upon the payment of all of the Settlement Payments pursuant to this Agreement, the TRA (Exchanges) Termination and Release Agreement or otherwise."

The following shall be added to Section 1.1 of the TRA:

""Amendment No. 1"" means that certain Amendment No. 1 to the Tax Receivable Agreement (Exchanges) entered into as of July 31, 2020 by and among the Corporate Taxpayer and the undersigned parties thereto."

2. Effect. The TRA, as amended, is hereby confirmed in all respects and shall remain in full force and effect pursuant to the terms thereof.

3. Miscellaneous.

(a) Entire Agreement. This Amendment, the TRA and the TRA (Exchanges) Termination and Release Agreement constitute the entire agreement among the Parties that may have related in any way to the subject matter hereof and supersede all prior agreements and understandings both written and oral (including any related discussions), among the Parties with respect to the subject matter hereof.

(b) Rules of Construction. The Parties hereto agree that they have been represented by counsel or had the opportunity to consult with counsel during the negotiation and execution of this Amendment and therefore waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

(c) Waivers. No waiver of any breach of any of the terms of this Amendment shall be effective unless such waiver is made expressly in writing and executed and delivered by the Party against whom such waiver is claimed. No waiver of any breach shall be deemed to be a further or continuing waiver of such breach or a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof, or the exercise of any other right, power or remedy.

(d) Severability. If any term or other provision of this Amendment is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Amendment shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions

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contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Amendment so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

(e) No Third-Party Beneficiaries. Nothing in this Amendment, expressed or implied, is intended to confer on any Person other than the Parties hereto or their respective successors and assigns any rights, remedies, or liabilities under or by reason of this Amendment.

(f) Governing Law. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles thereof that would mandate the application of the laws of another jurisdiction.

(g) Counterparts. This Amendment may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Amendment by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Amendment.

*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to the Tax Receivable Agreement (Exchanges) as of the date first written above.

**KKR REPRESENTATIVE AND SPONSOR**

**PARTIES:**

KKR 2006 FUND (GDG) L.P.

By: KKR Associates 2006 AIV L.P., its general partner

By: KKR 2006 AIV GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

OPERF CO-INVESTMENT LLC

By: KKR Associates 2006 L.P., its manager

By: KKR 2006 GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

KKR PARTNERS III, L.P.

By: KKR III GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to the Tax Receivable Agreement (Exchanges) as of the date first written above.

**SLP REPRESENTATIVE AND SPONSOR**

**PARTIES:**

SLP GD INVESTORS, L.L.C.

By: Silver Lake Partners III DE  
(AIV IV), L.P.,  
its Managing Member

By: Silver Lake Technology  
Associates III, L.P.,  
its General Partner

By: SLTA III (GP), L.L.C.,  
its General Partner

By: Silver Lake Group, L.L.C.,  
its Managing Member

By: /s/ Lee Wittlinger

Name: Lee Wittlinger

Title: Managing Director

[Amendment No. 1 to the Tax Receivable Agreement (Exchanges) signature page]

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IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to the Tax Receivable Agreement (Exchanges) as of the date first written above.

**TCV REPRESENTATIVE AND SPONSOR**

**PARTIES:**

TCV VII, L.P.

By: Technology Crossover  
Management VII, L.P., its  
general partner

By: Technology Crossover  
Management VII, Ltd., its  
general partner

By: /s/ Frederic D. Fenton  
Name: Frederic D. Fenton  
Title: Authorized Signatory

TCV MEMBER FUND, L.P.

By: Technology Crossover  
Management VII, Ltd., its  
general partner

By: /s/ Frederic D. Fenton  
Name: Frederic D. Fenton  
Title: Authorized Signatory

[Amendment No. 1 to the Tax Receivable Agreement (Exchanges) signature page]

## TRA (EXCHANGES) TERMINATION AND RELEASE AGREEMENT

**THIS TRA (EXCHANGES) TERMINATION AND RELEASE AGREEMENT** (this "Agreement"), is entered into as of July 31, 2020 (the "Effective Date") by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and each of the Persons party hereto or that subsequently becomes a party hereto (such Persons, collectively, the "TRA Parties" and each, a "TRA Party", and together with the Company, the "Parties").

### RECITALS

**WHEREAS**, the TRA Parties have certain rights under that certain Tax Receivable Agreement (Exchanges), dated as of March 31, 2015, by and among the Company and each of the Persons from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, each of the TRA Parties desires to disclaim any rights or interests under the TRA in exchange for such TRA Party's Settlement Payment; and

**WHEREAS**, the Parties propose to terminate the TRA on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the payments and mutual releases contemplated hereby and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

### AGREEMENT

1. Definitions. Capitalized terms used and not defined in this Agreement (including the preamble and the Recitals hereto) shall have the respective meaning assigned to them in the TRA.

2. Settlement Payment. As consideration for the complete and full termination of the TRA and relinquishing all rights thereunder as further provided in this Agreement, the Company agrees to pay, or cause to be paid, each TRA Party's Settlement Payment at the time set forth in Section 3.

3. Timing of Payment. The Company shall pay, or cause to be paid, each TRA Party's respective Settlement Payment via wire transfer to accounts set forth in written wiring instructions provided by such TRA Party no later than ten (10) Business Days after the return of an executed counterpart signature page to this Agreement by such TRA Party to the Company.

4. Full and Complete TRA Termination. The Parties hereby agree as follows:

(a) Termination of TRA Payment Obligations. Notwithstanding anything contained in the TRA to the contrary, effective upon the Parties entering into this Agreement, the Parties hereto agree that, as between the Parties, the TRA shall be cancelled and terminated in its entirety, shall become null and void and shall be of no further force or effect, *provided, however*, that Sections 6.2 (Consistency), 6.3 (Cooperation), 7.1 (Notices), 7.4 (Governing Law), 7.8 (Resolution of Disputes) and 7.12 (Confidentiality) of the TRA (collectively, the "Surviving TRA Terms") shall survive and remain in effect. For purposes of

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any notices to be provided pursuant to Section 7.1 of the TRA, the addresses of the Parties are revised as provided with each Party's signature set forth below.

(b) Waiver of Notices; No Early Termination Notice. Notwithstanding any other provisions of this Agreement or the TRA to the contrary, each TRA Party, effective upon, and subject to, payment to such TRA Party of such TRA Party's Settlement Payment, waives any past, present or future obligations of the Company to provide any notices. For the avoidance of doubt, notwithstanding any other provisions of this Agreement or the TRA to the contrary, the Parties agree that entering into this Agreement does not constitute an Early Termination Notice.

(c) Tax Matters. The Parties agree to treat, for U.S. federal and other applicable tax purposes, each Settlement Payment (i) with respect to a TRA Party that is not a Non-Party Member or Exchange Registration Holder, as a payment made pursuant to the TRA and (ii) with respect to a TRA Party that is a Non-Party Member or Exchange Registration Holder, as consideration for the purchase of an interest in a partnership. The Parties agree to file all tax returns and take all tax positions consistently with such treatment, except as required by a "determination" within the meaning of Section 1313(a) of the Internal Revenue Code of 1986, as amended, or other corresponding provision of applicable law. The Company shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as the Company is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authority by the Company, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party.

#### 5. Mutual Release.

(a) TRA Parties Release of Claims. Each of the TRA Parties effective upon, and subject to, payment to such TRA Party of such TRA Party's Settlement Payment generally, irrevocably, unconditionally and completely releases and forever discharges the Company and its former, current and future direct or indirect equityholders, and controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "Company Released Parties"), from any and all disputes, claims, charges, losses, amounts owed, assessed interest, penalties, damages, taxes, costs, expenses, controversies, demands, rights, liabilities, suits, proceedings, actions or causes of action of every kind and nature (collectively, "Claims") that any of TRA Parties has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. In the case of TRA Parties who are Non-Party Members or Exchange Registration Holders, each such Non-Party Member and such Exchange Registration Holder, as the case may be, further disclaims any right to become a TRA Party (as defined in the TRA). In the case of each and any current or former member of Employee Holdco that is a TRA Party, the forgoing release shall apply to Claims of Employee Holdco solely to the extent of such member's rights and interest in Employee Holdco and any corresponding rights or interests of Employee Holdco in connection therewith. The TRA Parties hereby agree that the TRA Parties shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the Company or any of the other Company Released Parties with respect to the matters released and discharged hereby.

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(b) Company Release of Claims. The Company generally, irrevocably, unconditionally and completely releases and forever discharges each TRA Party and its former, current and future direct or indirect equityholders, controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "TRA Released Parties"), from any and all Claims that Company has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The Company hereby agrees that the Company shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against any of the TRA Parties or any of the other TRA Released Parties with respect to the matters released and discharged hereby.

(c) Release of Unknown Claims. Each PARTY acknowledges that it has been advised to consult with legal counsel and is familiar with the provisions of California Civil Code Section 1542, a statute that otherwise prohibits the release of unknown claims, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR ReLEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

BEING AWARE OF SAID CODE SECTION, EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE THEREUNDER, AS WELL AS UNDER ANY STATUTE OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT ONLY WITH RESPECT TO THE RELEASED MATTERS SET FORTH IN THIS AGREEMENT.

THE INVALIDITY OR UNENFORCEABILITY OF ANY PARTY OF THIS AGREEMENT SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINDER OF THIS AGREEMENT OR ANY OTHER TERM OF THIS AGREEMENT, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

6. Representations, Warranties and Covenants of the TRA Parties. Each TRA Party represents, warrants and covenants to the Company (severally, and not jointly) the following:

(a) Authority. Such TRA Party has full power and authority to enter into this Agreement and this Agreement constitutes valid and legally binding obligations of such TRA Party, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Title to and No Assignment of TRA Rights. Such TRA Party has good and marketable title to the right to receive certain payments and other rights under the TRA (the "TRA Rights") and such TRA Party has not, directly or indirectly, assigned or transferred or purported to assign or transfer to any Person any of the TRA Rights or any portion thereof. No Person has any outstanding option or preemptive or similar right to purchase any of TRA Rights or any of such TRA Party's rights under the TRA.

(c) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person (other than the Company) is required on the part of TRA Parties in connection with TRA Parties' valid execution, delivery or performance of this Agreement.

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7. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to the TRA Parties the following:

(a) Authority. The Company has full power and authority to enter into this Agreement, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the Company in connection with the Company's valid execution, delivery or performance of this Agreement.

8. Further Assurances. If any further action is reasonably necessary to carry out the intent and purpose of this Agreement, then each Party shall take such further action (including the execution and delivery of further documents) as any other Party reasonably requests to carry out such purpose, including executing any agreement or providing additional information, documents and other materials for purposes of preparing any financial statement, preparing any tax return or contesting or defending any audit, examination or controversy in connection with the transactions contemplated by this Agreement.

9. Public Disclosures.

(a) Disclosure Restrictions. Nothing in this Agreement shall limit a Party's ability to make such disclosures regarding this Agreement or the transactions contemplated by this Agreement including, without limitation, filing this Agreement with the Securities and Exchange Commission, or any other comparable foreign, domestic, state and local securities regulatory authority to which the Company is subject, to the extent required or deemed appropriate by such Party, taking into account the advice of such Party's counsel, to comply with applicable law, including federal securities laws, rules or regulations or the requirements of any exchange on which a Party's (or its affiliate's) securities may be listed, quoted or traded.

(b) Non-Compliance with Disclosure Restrictions. Each Party shall be liable for any failure of its affiliates or representatives to comply with the Surviving TRA Terms and the restrictions set forth under Section 9(a).

10. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon them.

11. Costs and Expenses. Each Party shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by this Agreement, including but not limited to any further actions requested pursuant to Section 8.

12. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles that would mandate the application of the laws of another jurisdiction.

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13. Amendments. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the TRA Parties entitled to 90% of the aggregate amount of the Settlement Payments; provided, that any TRA Party (as defined in the TRA), Exchange Registration Holder or Non-Party Members may become a Party to this Agreement without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other TRA Party.

14. Entire Agreement; No Third Party Beneficiaries. Subject to and except as may be specifically provided herein, this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

15. Disclaimer of Reliance. EACH PARTY EXPRESSLY WARRANTS THAT HE, SHE, OR IT HAS CAREFULLY READ THIS AGREEMENT (INCLUDING THIS DISCLAIMER OF RELIANCE SET FORTH IN APPROPRIATELY CONSPICUOUS LANGUAGE) AND ANY EXHIBITS ATTACHED TO THIS AGREEMENT, UNDERSTANDS THEIR CONTENTS, AND SIGNS THIS AGREEMENT AS HIS, HER, OR ITS OWN FREE ACT. EACH PARTY EXPRESSLY WARRANTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO HIM, HER, OR IT IN EXECUTING THIS AGREEMENT, AND THAT HE, SHE, OR IT IS NOT RELYING UPON (INDEED, EXPRESSLY DISCLAIMS RELIANCE UPON) ANY STATEMENT OR REPRESENTATION OF ANY PARTY OR ANY AGENT OF THE PARTIES BEING RELEASED HEREBY. EACH PARTY AGREES THIS IS AN ARM'S-LENGTH TRANSACTION (NO FIDUCIARY RELATIONSHIP EXISTS) AND IS RELYING SOLELY ON HIS, HER, OR ITS OWN JUDGMENT, AND EACH PARTY HAS BEEN REPRESENTED BY, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY BUT IS OF THEIR OWN FREE WILL NOT REPRESENTED BY, LEGAL COUNSEL IN THIS MATTER, AS WELL AS CONSULT WITH ANY FINANCIAL, TAX OR OTHER ADVISORS. ANY PARTY WHO IS UNREPRESENTED COVENANTS THAT HE, SHE, OR IT HAS READ THE ENTIRE CONTENTS OF THIS AGREEMENT IN FULL, AND IS AWARE OF THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

16. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

17. Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

[Signature page follows]

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IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**GODADDY INC**

By: /s/ Aman Bhutani  
Name: Aman Bhutani  
Title: Chief Executive Officer

[Signature page for the TRA (Exchanges) Termination and Release Agreement]

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IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**DESERT NEWCO MANAGERS, LLC**

By: DESERT NEWCO, LLC

By: DESERT NEWCO, LLC

By: /s/ Nima Kelly

Name: Nima Kelly

Title: Executive Vice President, General Counsel and  
Corporate Secretary

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[Signature page for the TRA (Exchanges) Termination and Release Agreement]



IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**KKR REPRESENTATIVE AND SPONSOR**

**PARTIES:**

KKR 2006 FUND (GDG) L.P.

By: KKR Associates 2006 AIV L.P., its general partner

By: KKR 2006 AIV GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

OPERF CO-INVESTMENT LLC

By: KKR Associates 2006 L.P., its manager

By: KKR 2006 GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

KKR PARTNERS III, L.P.

By: KKR III GP LLC, its general partner

By: /s/ Robert Lewin

Name: Robert Lewin

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**SLP REPRESENTATIVE AND SPONSOR**

**PARTIES:**

SLP GD INVESTORS, L.L.C.

By: Silver Lake Partners III DE (AIV IV), L.P., its Managing Member

By: Silver Lake Technology Associates III, L.P., its General Partner

By: SLTA III (GP), L.L.C., its General Partner

By: Silver Lake Group, L.L.C., its Managing Member

By: /s/ Lee Wittlinger

Name: Lee Wittlinger

Title: Managing Director

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[Signature page for the TRA (Exchanges) Termination and Release Agreement]

IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**TCV REPRESENTATIVE AND SPONSOR**

**PARTIES:**

TCV VII, L.P.

By: Technology Crossover Management VII, L.P., its  
general partner

By: Technology Crossover Management VII, Ltd., its  
general partner

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Authorized Signatory

TCV MEMBER FUND, L.P.

By: Technology Crossover Management VII, Ltd., its  
general partner

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have duly executed this TRA (Exchanges) Termination and Release Agreement as of the Effective Date.

**TRA PARTY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature page for the TRA (Exchanges) Termination and Release Agreement]

## TRA (KKR REORGANIZATION) TERMINATION AND RELEASE AGREEMENT

**THIS TRA (KKR REORGANIZATION) TERMINATION AND RELEASE AGREEMENT** (this "Agreement"), is entered into as of July 31, 2020 (the "Effective Date") by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and KKR 2006 GDG Blocker L.P., a Delaware limited partnership (the "TRA Party" and together with the Company, the "Parties").

### RECITALS

**WHEREAS**, the TRA Party has certain rights under that certain Tax Receivable Agreement (KKR Reorganization), dated as of March 31, 2015, by and between the Company and the TRA Party (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, the TRA Party desires to disclaim any rights or interests under the TRA in exchange for a Settlement Payment pursuant to this Agreement; and

**WHEREAS**, the Parties propose to terminate the TRA on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the payments and mutual releases contemplated hereby and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

### AGREEMENT

1. Definitions. Capitalized terms used and not defined in this Agreement (including the Recitals hereto) shall have the respective meaning assigned to them in the TRA.

2. Settlement Payment. As consideration for the complete and full termination of the TRA and relinquishing all rights thereunder as further provided in this Agreement, the Company agrees to pay the TRA Party a cash payment of \$24,999,068.00 (the "Settlement Payment"). The Company shall pay, or cause to be paid, the Settlement Payment via wire transfer to the account set forth in written wiring instructions provided by the TRA Party no later than ten (10) Business Days after the date hereof.

3. Full and Complete TRA Termination. The Parties hereby agree as follows:

(a) Termination of TRA Payment Obligations. Notwithstanding anything contained in the TRA to the contrary, effective upon the Parties entering into this Agreement, the Parties hereto agree that the TRA shall be cancelled and terminated in its entirety, shall become null and void and shall be of no further force or effect, *provided, however*, that Sections 6.2 (Consistency), 6.3 (Cooperation), 7.1 (Notices), 7.4 (Governing Law), 7.8 (Resolution of Disputes) and 7.12 (Confidentiality) of the TRA (collectively, the "Surviving TRA Terms") shall survive and remain in effect. For purposes of any notices to be provided pursuant to Section 7.1 of the TRA, the addresses of the Parties are revised as provided with each Party's signature set forth below.

(b) Waiver of Notices; Waiver of Early Termination Payment. Notwithstanding any other provisions of this Agreement or the TRA to the contrary, the TRA Party, effective upon, and subject to, payment to the TRA Party of the Settlement Payment, waives any past, present or future obligations of the Company to provide notices and any past, present or future rights to receive the Early Termination Payment or any other payments under the TRA. For the avoidance of doubt, notwithstanding any other provisions of this Agreement or the TRA to the contrary, the Parties agree that entering into this Agreement does not constitute an Early Termination Notice.

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(c) Tax Matters. The Parties agree to treat the Settlement Payment as a payment made pursuant to the TRA for U.S. federal and other applicable tax purposes. The Parties agree to file all tax returns and take all tax positions consistently with such treatment, except as required by a "determination" within the meaning of Section 1313(a) of the Internal Revenue Code of 1986, as amended, or other corresponding provision of applicable law. The Company shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as the Company is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authority by the Company, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party.

#### 4. Mutual Release.

(a) TRA Party Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the TRA Party generally, irrevocably, unconditionally and completely releases and forever discharges the Company and its former, current and future direct or indirect equityholders, and controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "Company Released Parties"), from any and all disputes, claims, charges, losses, amounts owed, assessed interest, penalties, damages, taxes, costs, expenses, controversies, demands, rights, liabilities, suits, proceedings, actions or causes of action of every kind and nature (collectively, "Claims") that the TRA Party has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The TRA Party hereby agrees that the TRA Party shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the Company or any of the other Company Released Parties with respect to the matters released and discharged hereby.

(b) Company Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the Company generally, irrevocably, unconditionally and completely releases and forever discharges the TRA Party and its former, current and future direct or indirect equityholders, controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "TRA Released Parties"), from any and all Claims that Company has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The Company hereby agrees that the Company shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the TRA Party or any of the other TRA Released Parties with respect to the matters released and discharged hereby.

(c) Release of Unknown Claims. EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT WITH LEGAL COUNSEL AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, A STATUTE THAT OTHERWISE PROHIBITS THE RELEASE OF UNKNOWN CLAIMS, WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

BEING AWARE OF SAID CODE SECTION, EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE THEREUNDER, AS WELL AS UNDER ANY STATUTE OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT ONLY WITH RESPECT TO THE RELEASED MATTERS SET FORTH IN THIS AGREEMENT.

THE INVALIDITY OR UNENFORCEABILITY OF ANY PART OF THIS AGREEMENT SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINDER OF THIS AGREEMENT OR ANY OTHER TERMS OF THIS AGREEMENT, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

5. Representations, Warranties and Covenants of the TRA Party. The TRA Party represents, warrants and covenants to the Company the following:

(a) Authority. The TRA Party has full power and authority to enter into this Agreement and this Agreement constitutes valid and legally binding obligations of the TRA Party, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Title to and No Assignment of TRA Rights. The TRA Party has good and marketable title to the right to receive certain payments and other rights under the TRA (the "TRA Rights") and the TRA Party has not, directly or indirectly, assigned or transferred or purported to assign or transfer to any Person any of the TRA Rights or any portion thereof. No Person has any outstanding option or preemptive or similar right to purchase any of TRA Rights or any of the TRA Party's rights under the TRA.

(c) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the TRA Party in connection with TRA Party's valid execution, delivery or performance of this Agreement.

6. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to the TRA Party the following:

(a) Authority. The Company has full power and authority to enter into this Agreement, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person (other than the Company) is required on the part of the Company in connection with the Company's valid execution, delivery or performance of this Agreement.

7. Further Assurances. If any further action is reasonably necessary to carry out the intent and purpose of this Agreement, then each Party shall take such further action (including the execution and delivery of further documents) as any other Party reasonably requests to carry out such purpose, including executing any agreement or providing additional information, documents and other materials for purposes of preparing any financial statement, preparing any tax return or contesting or defending any audit, examination or controversy in connection with the transactions contemplated by this Agreement.

8. Public Disclosures.

(a) Disclosure Restrictions. Nothing in this Agreement shall limit a Party's ability to make such disclosures regarding this Agreement or the transactions contemplated by this Agreement including, without limitation, filing this Agreement with the Securities and Exchange Commission, or any other comparable foreign, domestic, state and local securities regulatory authority to which the Company is subject, to the extent required or deemed appropriate by such Party, taking into account the advice of such Party's counsel, to comply with applicable law, including federal securities laws, rules or regulations or the requirements of any exchange on which a Party's (or its affiliate's) securities may be listed, quoted or traded.

(b) Non-Compliance with Disclosure Restrictions. Each Party shall be liable for any failure of its affiliates or representatives to comply with the Surviving TRA Terms and the restrictions set forth under Section 8(a).

9. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon them.

10. Costs and Expenses. Each Party shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by this Agreement, including but not limited to any further actions requested pursuant to Section 7.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles that would mandate the application of the laws of another jurisdiction.

12. Amendments. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the TRA Party.

13. Entire Agreement; No Third Party Beneficiaries. Subject to and except as may be specifically provided herein, this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

14. Disclaimer of Reliance. EACH PARTY EXPRESSLY WARRANTS THAT HE, SHE, OR IT HAS CAREFULLY READ THIS AGREEMENT (INCLUDING THIS DISCLAIMER OF RELIANCE SET FORTH IN APPROPRIATELY CONSPICUOUS LANGUAGE) AND ANY EXHIBITS ATTACHED TO THIS AGREEMENT, UNDERSTANDS THEIR CONTENTS, AND SIGNS THIS AGREEMENT AS HIS, HER, OR ITS OWN FREE ACT. EACH PARTY EXPRESSLY WARRANTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO HIM, HER, OR IT IN EXECUTING THIS AGREEMENT, AND THAT HE, SHE, OR IT IS NOT RELYING UPON (INDEED, EXPRESSLY DISCLAIMS RELIANCE UPON) ANY STATEMENT OR REPRESENTATION OF ANY PARTY OR ANY AGENT OF THE PARTIES BEING RELEASED HEREBY. EACH PARTY AGREES THIS IS AN ARM'S-LENGTH TRANSACTION (NO FIDUCIARY RELATIONSHIP EXISTS) AND IS RELYING SOLELY ON HIS, HER, OR ITS OWN JUDGMENT, AND EACH PARTY HAS BEEN REPRESENTED BY, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY BUT IS OF THEIR OWN FREE WILL NOT REPRESENTED BY, LEGAL COUNSEL IN THIS MATTER, AS WELL AS CONSULT WITH ANY FINANCIAL, TAX OR OTHER ADVISORS. ANY PARTY WHO IS UNREPRESENTED COVENANTS THAT HE, SHE, OR IT HAS READ THE ENTIRE CONTENTS OF THIS AGREEMENT IN FULL, AND IS AWARE OF THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

15. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

16. Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this TRA (KKR Reorganization) Termination and Release Agreement as of the Effective Date.

**GODADDY INC.**

**KKR 2006 GDG BLOCKER L.P.**

By: KKR 2006 AIV GP LLC, its general partner

By: /s/ Aman Bhutani  
Name: Aman Bhutani  
Title: Chief Executive Officer

By: /s/ Robert Lewin  
Name: Robert Lewin  
Title: Authorized Signatory

[Signature page for the TRA (KKR Reorganization) Termination and Release Agreement]

## TRA (KKR CO-INVEST REORGANIZATION) TERMINATION AND RELEASE AGREEMENT

**THIS TRA (KKR CO-INVEST REORGANIZATION) TERMINATION AND RELEASE AGREEMENT** (this "Agreement"), is entered into as of July 31, 2020 (the "Effective Date") by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and GDG Co-Invest Blocker L.P., a Delaware limited partnership (the "TRA Party" and together with the Company, the "Parties").

### RECITALS

**WHEREAS**, the TRA Party has certain rights under that certain Tax Receivable Agreement (KKR Co-Invest Reorganization), dated as of March 31, 2015, by and between the Company and the TRA Party (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, the TRA Party desires to disclaim any rights or interests under the TRA in exchange for a Settlement Payment pursuant to this Agreement; and

**WHEREAS**, the Parties propose to terminate the TRA on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the payments and mutual releases contemplated hereby and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

### AGREEMENT

1. Definitions. Capitalized terms used and not defined in this Agreement (including the Recitals hereto) shall have the respective meaning assigned to them in the TRA.

2. Settlement Payment. As consideration for the complete and full termination of the TRA and relinquishing all rights thereunder as further provided in this Agreement, the Company agrees to pay the TRA Party a cash payment of \$12,833,362.00 (the "Settlement Payment"). The Company shall pay, or cause to be paid, the Settlement Payment via wire transfer to the account set forth in written wiring instructions provided by the TRA Party no later than ten (10) Business Days after the date hereof.

3. Full and Complete TRA Termination. The Parties hereby agree as follows:

(a) Termination of TRA Payment Obligations. Notwithstanding anything contained in the TRA to the contrary, effective upon the Parties entering into this Agreement, the Parties hereto agree that the TRA shall be cancelled and terminated in its entirety, shall become null and void and shall be of no further force or effect, *provided, however*, that Sections 6.2 (Consistency), 6.3 (Cooperation), 7.1 (Notices), 7.4 (Governing Law), 7.8 (Resolution of Disputes) and 7.12 (Confidentiality) of the TRA (collectively, the "Surviving TRA Terms") shall survive and remain in effect. For purposes of any notices to be provided pursuant to Section 7.1 of the TRA, the addresses of the Parties are revised as provided with each Party's signature set forth below.

(b) Waiver of Notices; Waiver of Early Termination Payment. Notwithstanding any other provisions of this Agreement or the TRA to the contrary, the TRA Party, effective upon, and subject to, payment to the TRA Party of the Settlement Payment, waives any past, present or future obligations of the Company to provide notices and any past, present or future rights to receive the Early Termination Payment or any other payments under the TRA. For the avoidance of doubt, notwithstanding any other provisions of this Agreement or the TRA to the contrary, the Parties agree that entering into this Agreement does not constitute an Early Termination Notice.

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(c) Tax Matters. The Parties agree to treat the Settlement Payment as a payment made pursuant to the TRA for U.S. federal and other applicable tax purposes. The Parties agree to file all tax returns and take all tax positions consistently with such treatment, except as required by a "determination" within the meaning of Section 1313(a) of the Internal Revenue Code of 1986, as amended, or other corresponding provision of applicable law. The Company shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as the Company is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authority by the Company, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party.

#### 4. Mutual Release.

(a) TRA Party Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the TRA Party generally, irrevocably, unconditionally and completely releases and forever discharges the Company and its former, current and future direct or indirect equityholders, and controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "Company Released Parties"), from any and all disputes, claims, charges, losses, amounts owed, assessed interest, penalties, damages, taxes, costs, expenses, controversies, demands, rights, liabilities, suits, proceedings, actions or causes of action of every kind and nature (collectively, "Claims") that the TRA Party has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The TRA Party hereby agrees that the TRA Party shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the Company or any of the other Company Released Parties with respect to the matters released and discharged hereby.

(b) Company Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the Company generally, irrevocably, unconditionally and completely releases and forever discharges the TRA Party and its former, current and future direct or indirect equityholders, controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "TRA Released Parties"), from any and all Claims that Company has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The Company hereby agrees that the Company shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the TRA Party or any of the other TRA Released Parties with respect to the matters released and discharged hereby.

(c) Release of Unknown Claims. EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT WITH LEGAL COUNSEL AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, A STATUTE THAT OTHERWISE PROHIBITS THE RELEASE OF UNKNOWN CLAIMS, WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

BEING AWARE OF SAID CODE SECTION, EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE THEREUNDER, AS WELL AS UNDER ANY STATUTE OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT ONLY WITH RESPECT TO THE RELEASED MATTERS SET FORTH IN THIS AGREEMENT.

THE INVALIDITY OR UNENFORCEABILITY OF ANY PART OF THIS AGREEMENT SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINDER OF THIS AGREEMENT OR ANY OTHER TERMS OF THIS AGREEMENT, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

5. Representations, Warranties and Covenants of the TRA Party. The TRA Party represents, warrants and covenants to the Company the following:

(a) Authority. The TRA Party has full power and authority to enter into this Agreement and this Agreement constitutes valid and legally binding obligations of the TRA Party, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Title to and No Assignment of TRA Rights. The TRA Party has good and marketable title to the right to receive certain payments and other rights under the TRA (the "TRA Rights") and the TRA Party has not, directly or indirectly, assigned or transferred or purported to assign or transfer to any Person any of the TRA Rights or any portion thereof. No Person has any outstanding option or preemptive or similar right to purchase any of TRA Rights or any of the TRA Party's rights under the TRA.

(c) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the TRA Party in connection with TRA Party's valid execution, delivery or performance of this Agreement.

6. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to the TRA Party the following:

(a) Authority. The Company has full power and authority to enter into this Agreement, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person (other than the Company) is required on the part of the Company in connection with the Company's valid execution, delivery or performance of this Agreement.

7. Further Assurances. If any further action is reasonably necessary to carry out the intent and purpose of this Agreement, then each Party shall take such further action (including the execution and delivery of further documents) as any other Party reasonably requests to carry out such purpose, including executing any agreement or providing additional information, documents and other materials for purposes of preparing any financial statement, preparing any tax return or contesting or defending any audit, examination or controversy in connection with the transactions contemplated by this Agreement.

8. Public Disclosures.

(a) Disclosure Restrictions. Nothing in this Agreement shall limit a Party's ability to make such disclosures regarding this Agreement or the transactions contemplated by this Agreement including, without limitation, filing this Agreement with the Securities and Exchange Commission, or any other comparable foreign, domestic, state and local securities regulatory authority to which the Company is subject, to the extent required or deemed appropriate by such Party, taking into account the advice of such Party's counsel, to comply with applicable law, including federal securities laws, rules or regulations or the requirements of any exchange on which a Party's (or its affiliate's) securities may be listed, quoted or traded.

(b) Non-Compliance with Disclosure Restrictions. Each Party shall be liable for any failure of its affiliates or representatives to comply with the Surviving TRA Terms and the restrictions set forth under Section 8(a).

9. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon them.

10. Costs and Expenses. Each Party shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by this Agreement, including but not limited to any further actions requested pursuant to Section 7.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles that would mandate the application of the laws of another jurisdiction.

12. Amendments. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the TRA Party.

13. Entire Agreement; No Third Party Beneficiaries. Subject to and except as may be specifically provided herein, this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

14. Disclaimer of Reliance. EACH PARTY EXPRESSLY WARRANTS THAT HE, SHE, OR IT HAS CAREFULLY READ THIS AGREEMENT (INCLUDING THIS DISCLAIMER OF RELIANCE SET FORTH IN APPROPRIATELY CONSPICUOUS LANGUAGE) AND ANY EXHIBITS ATTACHED TO THIS AGREEMENT, UNDERSTANDS THEIR CONTENTS, AND SIGNS THIS AGREEMENT AS HIS, HER, OR ITS OWN FREE ACT. EACH PARTY EXPRESSLY WARRANTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO HIM, HER, OR IT IN EXECUTING THIS AGREEMENT, AND THAT HE, SHE, OR IT IS NOT RELYING UPON (INDEED, EXPRESSLY DISCLAIMS RELIANCE UPON) ANY STATEMENT OR REPRESENTATION OF ANY PARTY OR ANY AGENT OF THE PARTIES BEING RELEASED HEREBY. EACH PARTY AGREES THIS IS AN ARM'S-LENGTH TRANSACTION (NO FIDUCIARY RELATIONSHIP EXISTS) AND IS RELYING SOLELY ON HIS, HER, OR ITS OWN JUDGMENT, AND EACH PARTY HAS BEEN REPRESENTED BY, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY BUT IS OF THEIR OWN FREE WILL NOT REPRESENTED BY, LEGAL COUNSEL IN THIS MATTER, AS WELL AS CONSULT WITH ANY FINANCIAL, TAX OR OTHER ADVISORS. ANY PARTY WHO IS UNREPRESENTED COVENANTS THAT HE, SHE, OR IT HAS READ THE ENTIRE CONTENTS OF THIS AGREEMENT IN FULL, AND IS AWARE OF THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

15. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

16. Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this TRA (KKR Co-Invest Reorganization) Termination and Release Agreement as of the Effective Date.

**GODADDY INC.**

**GDG CO-INVEST BLOCKER L.P.**

By: GDG Co-Invest GP LLC, its general partner

By: /s/ Aman Bhutani  
Name: Aman Bhutani  
Title: Chief Executive Officer

By: /s/ Robert Lewin  
Name: Robert Lewin  
Title: Authorized Signatory

[Signature page for the TRA (KKR Co-Invest Reorganization) Termination and Release Agreement]

## TRA (SLP REORGANIZATION) TERMINATION AND RELEASE AGREEMENT

**THIS TRA (SLP REORGANIZATION) TERMINATION AND RELEASE AGREEMENT** (this "Agreement"), is entered into as of July 31, 2020 (the "Effective Date") by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and SLP III Kingdom Feeder I, L.P., a Delaware limited partnership (the "TRA Party" and together with the Company, the "Parties").

### RECITALS

**WHEREAS**, the TRA Party has certain rights under that certain Tax Receivable Agreement (SLP Reorganization), dated as of March 31, 2015, by and between the Company and the TRA Party (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, the TRA Party desires to disclaim any rights or interests under the TRA in exchange for a Settlement Payment pursuant to this Agreement; and

**WHEREAS**, the Parties propose to terminate the TRA on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the payments and mutual releases contemplated hereby and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

### AGREEMENT

1. Definitions. Capitalized terms used and not defined in this Agreement (including the Recitals hereto) shall have the respective meaning assigned to them in the TRA.

2. Settlement Payment. As consideration for the complete and full termination of the TRA and relinquishing all rights thereunder as further provided in this Agreement, the Company agrees to pay the TRA Party a cash payment of \$37,508,180.00 (the "Settlement Payment"). The Company shall pay, or cause to be paid, the Settlement Payment via wire transfer to the account set forth in written wiring instructions provided by the TRA Party no later than ten (10) Business Days after the date hereof.

3. Full and Complete TRA Termination. The Parties hereby agree as follows:

(a) Termination of TRA Payment Obligations. Notwithstanding anything contained in the TRA to the contrary, effective upon the Parties entering into this Agreement, the Parties hereto agree that the TRA shall be cancelled and terminated in its entirety, shall become null and void and shall be of no further force or effect, *provided, however*, that Sections 6.2 (Consistency), 6.3 (Cooperation), 7.1 (Notices), 7.4 (Governing Law), 7.8 (Resolution of Disputes) and 7.12 (Confidentiality) of the TRA (collectively, the "Surviving TRA Terms") shall survive and remain in effect. For purposes of any notices to be provided pursuant to Section 7.1 of the TRA, the addresses of the Parties are revised as provided with each Party's signature set forth below.

(b) Waiver of Notices; Waiver of Early Termination Payment. Notwithstanding any other provisions of this Agreement or the TRA to the contrary, the TRA Party, effective upon, and subject to, payment to the TRA Party of the Settlement Payment, waives any past, present or future obligations of the Company to provide notices and any past, present or future rights to receive the Early Termination Payment or any other payments under the TRA. For the avoidance of doubt, notwithstanding any other provisions of this Agreement or the TRA to the contrary, the Parties agree that entering into this Agreement does not constitute an Early Termination Notice.

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(c) Tax Matters. The Parties agree to treat the Settlement Payment as a payment made pursuant to the TRA for U.S. federal and other applicable tax purposes. The Parties agree to file all tax returns and take all tax positions consistently with such treatment, except as required by a "determination" within the meaning of Section 1313(a) of the Internal Revenue Code of 1986, as amended, or other corresponding provision of applicable law. The Company shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as the Company is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authority by the Company, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party.

#### 4. Mutual Release.

(a) TRA Party Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the TRA Party generally, irrevocably, unconditionally and completely releases and forever discharges the Company and its former, current and future direct or indirect equityholders, and controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "Company Released Parties"), from any and all disputes, claims, charges, losses, amounts owed, assessed interest, penalties, damages, taxes, costs, expenses, controversies, demands, rights, liabilities, suits, proceedings, actions or causes of action of every kind and nature (collectively, "Claims") that the TRA Party has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The TRA Party hereby agrees that the TRA Party shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the Company or any of the other Company Released Parties with respect to the matters released and discharged hereby.

(b) Company Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the Company generally, irrevocably, unconditionally and completely releases and forever discharges the TRA Party and its former, current and future direct or indirect equityholders, controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "TRA Released Parties"), from any and all Claims that Company has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The Company hereby agrees that the Company shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the TRA Party or any of the other TRA Released Parties with respect to the matters released and discharged hereby.

(c) Release of Unknown Claims. EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT WITH LEGAL COUNSEL AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, A STATUTE THAT OTHERWISE PROHIBITS THE RELEASE OF UNKNOWN CLAIMS, WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

BEING AWARE OF SAID CODE SECTION, EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE THEREUNDER, AS WELL AS UNDER ANY STATUTE OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT ONLY WITH RESPECT TO THE RELEASED MATTERS SET FORTH IN THIS AGREEMENT.

THE INVALIDITY OR UNENFORCEABILITY OF ANY PART OF THIS AGREEMENT SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINDER OF THIS AGREEMENT OR ANY OTHER TERMS OF THIS AGREEMENT, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

5. Representations, Warranties and Covenants of the TRA Party. The TRA Party represents, warrants and covenants to the Company:

(a) Authority. The TRA Party has full power and authority to enter into this Agreement and this Agreement constitutes valid and legally binding obligations of the TRA Party, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Title to and No Assignment of TRA Rights. The TRA Party has good and marketable title to the right to receive certain payments and other rights under the TRA (the "TRA Rights") and the TRA Party has not, directly or indirectly, assigned or transferred or purported to assign or transfer to any Person any of the TRA Rights or any portion thereof. No Person has any outstanding option or preemptive or similar right to purchase any of TRA Rights or any of the TRA Party's rights under the TRA.

(c) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the TRA Party in connection with TRA Party's valid execution, delivery or performance of this Agreement.

6. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to the TRA Party the following:

(a) Authority. The Company has full power and authority to enter into this Agreement, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the Company in connection with the Company's valid execution, delivery or performance of this Agreement.

7. Further Assurances. If any further action is reasonably necessary to carry out the intent and purpose of this Agreement, then each Party shall take such further action (including the execution and delivery of further documents) as any other Party reasonably requests to carry out such purpose, including executing any agreement or providing additional information, documents and other materials for purposes of preparing any financial statement, preparing any tax return or contesting or defending any audit, examination or controversy in connection with the transactions contemplated by this Agreement.

8. Public Disclosures.

(a) Disclosure Restrictions. Nothing in this Agreement shall limit a Party's ability to make such disclosures regarding this Agreement or the transactions contemplated by this Agreement including, without limitation, filing this Agreement with the Securities and Exchange Commission, or any other comparable foreign, domestic, state and local securities regulatory authority to which the Company is subject, to the extent required or deemed appropriate by such Party, taking into account the advice of such Party's counsel, to comply with applicable law, including federal securities laws, rules or regulations or the requirements of any exchange on which a Party's (or its affiliate's) securities may be listed, quoted or traded.

(b) Non-Compliance with Disclosure Restrictions. Each Party shall be liable for any failure of its affiliates or representatives to comply with the Surviving TRA Terms and the restrictions set forth under Section 8(a).

9. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon them.

10. Costs and Expenses. Each Party shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by this Agreement, including but not limited to any further actions requested pursuant to Section 7.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles that would mandate the application of the laws of another jurisdiction.

12. Amendments. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the TRA Party.

13. Entire Agreement; No Third Party Beneficiaries. Subject to and except as may be specifically provided herein, this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

14. Disclaimer of Reliance. EACH PARTY EXPRESSLY WARRANTS THAT HE, SHE, OR IT HAS CAREFULLY READ THIS AGREEMENT (INCLUDING THIS DISCLAIMER OF RELIANCE SET FORTH IN APPROPRIATELY CONSPICUOUS LANGUAGE) AND ANY EXHIBITS ATTACHED TO THIS AGREEMENT, UNDERSTANDS THEIR CONTENTS, AND SIGNS THIS AGREEMENT AS HIS, HER, OR ITS OWN FREE ACT. EACH PARTY EXPRESSLY WARRANTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO HIM, HER, OR IT IN EXECUTING THIS AGREEMENT, AND THAT HE, SHE, OR IT IS NOT RELYING UPON (INDEED, EXPRESSLY DISCLAIMS RELIANCE UPON) ANY STATEMENT OR REPRESENTATION OF ANY PARTY OR ANY AGENT OF THE PARTIES BEING RELEASED HEREBY. EACH PARTY AGREES THIS IS AN ARM'S-LENGTH TRANSACTION (NO FIDUCIARY RELATIONSHIP EXISTS) AND IS RELYING SOLELY ON HIS, HER, OR ITS OWN JUDGMENT, AND EACH PARTY HAS BEEN REPRESENTED BY, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY BUT IS OF THEIR OWN FREE WILL NOT REPRESENTED BY, LEGAL COUNSEL IN THIS MATTER, AS WELL AS CONSULT WITH ANY FINANCIAL, TAX OR OTHER ADVISORS. ANY PARTY WHO IS UNREPRESENTED COVENANTS THAT HE, SHE, OR IT HAS READ THE ENTIRE CONTENTS OF THIS AGREEMENT IN FULL, AND IS AWARE OF THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

15. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

16. Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this TRA (SLP Reorganization) Termination and Release Agreement as of the Effective Date.

**GODADDY INC.**

**SLP III KINGDOM FEEDER I, L.P.**

By: Silver Lake Technology Associates III, L.P., its general partner

By: SLTA III (GP), L.L.C., its general partner

By: Silver Lake Group, L.L.C., its managing member

By: /s/ Aman Bhutani  
Name: Aman Bhutani  
Title: Chief Executive Officer

By: /s/ Lee Wittlinger  
Name: Lee Wittlinger  
Title: Managing Director

[Signature page for the TRA (SLP Reorganization) Termination and Release Agreement]

## TRA (TCV REORGANIZATION) TERMINATION AND RELEASE AGREEMENT

**THIS TRA (TCV REORGANIZATION) TERMINATION AND RELEASE AGREEMENT** (this "Agreement"), is entered into as of July 31, 2020 (the "Effective Date") by and among GoDaddy Inc., a Delaware corporation (together with its Subsidiaries that are consolidated for U.S. federal income tax purposes, the "Company"), and TCV VII (A) L.P., a Cayman Islands exempted limited partnership (the "TRA Party" and together with the Company, the "Parties").

### RECITALS

**WHEREAS**, the TRA Party has certain rights under that certain Tax Receivable Agreement (TCV Reorganization), dated as of March 31, 2015, by and between the Company and the TRA Party (as amended, restated, supplemented or otherwise modified from time to time, the "TRA");

**WHEREAS**, the TRA Party desires to disclaim any rights or interests under the TRA in exchange for a Settlement Payment pursuant to this Agreement; and

**WHEREAS**, the Parties propose to terminate the TRA on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the payments and mutual releases contemplated hereby and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

### AGREEMENT

1. Definitions. Capitalized terms used and not defined in this Agreement (including the Recitals hereto) shall have the respective meaning assigned to them in the TRA.

2. Settlement Payment. As consideration for the complete and full termination of the TRA and relinquishing all rights thereunder as further provided in this Agreement, the Company agrees to pay the TRA Party a cash payment of \$12,589,657.00 (the "Settlement Payment"). The Company shall pay, or cause to be paid, the Settlement Payment via wire transfer to the account set forth in written wiring instructions provided by the TRA Party no later than ten (10) Business Days after the date hereof.

3. Full and Complete TRA Termination. The Parties hereby agree as follows:

(a) Termination of TRA Payment Obligations. Notwithstanding anything contained in the TRA to the contrary, effective upon the Parties entering into this Agreement, the Parties hereto agree that the TRA shall be cancelled and terminated in its entirety, shall become null and void and shall be of no further force or effect, *provided, however*, that Sections 6.2 (Consistency), 6.3 (Cooperation), 7.1 (Notices), 7.4 (Governing Law), 7.8 (Resolution of Disputes) and 7.12 (Confidentiality) of the TRA (collectively, the "Surviving TRA Terms") shall survive and remain in effect. For purposes of any notices to be provided pursuant to Section 7.1 of the TRA, the addresses of the Parties are revised as provided with each Party's signature set forth below.

(b) Waiver of Notices; Waiver of Early Termination Payment. Notwithstanding any other provisions of this Agreement or the TRA to the contrary, the TRA Party, effective upon, and subject to, payment to the TRA Party of the Settlement Payment, waives any past, present or future obligations of the Company to provide notices and any past, present or future rights to receive the Early Termination Payment or any other payments under the TRA. For the avoidance of doubt, notwithstanding any other provisions of this Agreement or the TRA to the contrary, the Parties agree that entering into this Agreement does not constitute an Early Termination Notice.

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(c) Tax Matters. The Parties agree to treat the Settlement Payment as a payment made pursuant to the TRA for U.S. federal and other applicable tax purposes. The Parties agree to file all tax returns and take all tax positions consistently with such treatment, except as required by a "determination" within the meaning of Section 1313(a) of the Internal Revenue Code of 1986, as amended, or other corresponding provision of applicable law. The Company shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as the Company is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authority by the Company, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party.

#### 4. Mutual Release.

(a) TRA Party Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the TRA Party generally, irrevocably, unconditionally and completely releases and forever discharges the Company and its former, current and future direct or indirect equityholders, and controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "Company Released Parties"), from any and all disputes, claims, charges, losses, amounts owed, assessed interest, penalties, damages, taxes, costs, expenses, controversies, demands, rights, liabilities, suits, proceedings, actions or causes of action of every kind and nature (collectively, "Claims") that the TRA Party has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The TRA Party hereby agrees that the TRA Party shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the Company or any of the other Company Released Parties with respect to the matters released and discharged hereby.

(b) Company Release of Claims. Subject to and effective upon payment to the TRA Party of the Settlement Payment, the Company generally, irrevocably, unconditionally and completely releases and forever discharges the TRA Party and its former, current and future direct or indirect equityholders, controlling persons, shareholders, members, general or limited partners, subsidiaries, affiliates, officers, directors, managers, trustees, employees, counsel, accountants, agents, financial advisers, consultants, insurers, heirs, administrators and executors of any of the foregoing, and its and their respective successors and assigns (collectively, "TRA Released Parties"), from any and all Claims that Company has had in the past, now has or might have, whether known or unknown, arising out of or relating to the TRA. The Company hereby agrees that the Company shall not and shall cause any controlled affiliates not to initiate or file any lawsuit of any kind whatsoever or any complaint or charge against the TRA Party or any of the other TRA Released Parties with respect to the matters released and discharged hereby.

(c) Release of Unknown Claims. EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT WITH LEGAL COUNSEL AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, A STATUTE THAT OTHERWISE PROHIBITS THE RELEASE OF UNKNOWN CLAIMS, WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

BEING AWARE OF SAID CODE SECTION, EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE THEREUNDER, AS WELL AS UNDER ANY STATUTE OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT ONLY WITH RESPECT TO THE RELEASED MATTERS SET FORTH IN THIS AGREEMENT.

THE INVALIDITY OR UNENFORCEABILITY OF ANY PART OF THIS AGREEMENT SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINDER OF THIS AGREEMENT OR ANY OTHER TERMS OF THIS AGREEMENT, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

5. Representations, Warranties and Covenants of the TRA Party. The TRA Party represents, warrants and covenants to the Company the following:

(a) Authority. The TRA Party has full power and authority to enter into this Agreement and this Agreement constitutes valid and legally binding obligations of the TRA Party, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Title to and No Assignment of TRA Rights. The TRA Party has good and marketable title to the right to receive certain payments and other rights under the TRA (the "TRA Rights") and the TRA Party has not, directly or indirectly, assigned or transferred or purported to assign or transfer to any Person any of the TRA Rights or any portion thereof. No Person has any outstanding option or preemptive or similar right to purchase any of TRA Rights or any of the TRA Party's rights under the TRA.

(c) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person is required on the part of the TRA Party in connection with TRA Party's valid execution, delivery or performance of this Agreement.

6. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to the TRA Party the following:

(a) Authority. The Company has full power and authority to enter into this Agreement, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Consents. No consent, approval, qualification, order or authorization of, or filing with, any Person (other than the Company) is required on the part of the Company in connection with the Company's valid execution, delivery or performance of this Agreement.

7. Further Assurances. If any further action is reasonably necessary to carry out the intent and purpose of this Agreement, then each Party shall take such further action (including the execution and delivery of further documents) as any other Party reasonably requests to carry out such purpose, including executing any agreement or providing additional information, documents and other materials for purposes of preparing any financial statement, preparing any tax return or contesting or defending any audit, examination or controversy in connection with the transactions contemplated by this Agreement.

8. Public Disclosures.

(a) Disclosure Restrictions. Nothing in this Agreement shall limit a Party's ability to make such disclosures regarding this Agreement or the transactions contemplated by this Agreement including, without limitation, filing this Agreement with the Securities and Exchange Commission, or any other comparable foreign, domestic, state and local securities regulatory authority to which the Company is subject, to the extent required or deemed appropriate by such Party, taking into account the advice of such Party's counsel, to comply with applicable law, including federal securities laws, rules or regulations or the requirements of any exchange on which a Party's (or its affiliate's) securities may be listed, quoted or traded.

(b) Non-Compliance with Disclosure Restrictions. Each Party shall be liable for any failure of its affiliates or representatives to comply with the Surviving TRA Terms and the restrictions set forth under Section 8(a).

9. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon them.

10. Costs and Expenses. Each Party shall be responsible for its own costs and expenses incurred in connection with the transactions contemplated by this Agreement, including but not limited to any further actions requested pursuant to Section 7.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, without regard to the conflicts of laws principles that would mandate the application of the laws of another jurisdiction.

12. Amendments. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the TRA Party.

13. Entire Agreement; No Third Party Beneficiaries. Subject to and except as may be specifically provided herein, this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

14. Disclaimer of Reliance. EACH PARTY EXPRESSLY WARRANTS THAT HE, SHE, OR IT HAS CAREFULLY READ THIS AGREEMENT (INCLUDING THIS DISCLAIMER OF RELIANCE SET FORTH IN APPROPRIATELY CONSPICUOUS LANGUAGE) AND ANY EXHIBITS ATTACHED TO THIS AGREEMENT, UNDERSTANDS THEIR CONTENTS, AND SIGNS THIS AGREEMENT AS HIS, HER, OR ITS OWN FREE ACT. EACH PARTY EXPRESSLY WARRANTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO HIM, HER, OR IT IN EXECUTING THIS AGREEMENT, AND THAT HE, SHE, OR IT IS NOT RELYING UPON (INDEED, EXPRESSLY DISCLAIMS RELIANCE UPON) ANY STATEMENT OR REPRESENTATION OF ANY PARTY OR ANY AGENT OF THE PARTIES BEING RELEASED HEREBY. EACH PARTY AGREES THIS IS AN ARM'S-LENGTH TRANSACTION (NO FIDUCIARY RELATIONSHIP EXISTS) AND IS RELYING SOLELY ON HIS, HER, OR ITS OWN JUDGMENT, AND EACH PARTY HAS BEEN REPRESENTED BY, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY BUT IS OF THEIR OWN FREE WILL NOT REPRESENTED BY, LEGAL COUNSEL IN THIS MATTER, AS WELL AS CONSULT WITH ANY FINANCIAL, TAX OR OTHER ADVISORS. ANY PARTY WHO IS UNREPRESENTED COVENANTS THAT HE, SHE, OR IT HAS READ THE ENTIRE CONTENTS OF THIS AGREEMENT IN FULL, AND IS AWARE OF THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

15. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

16. Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this TRA (TCV Reorganization) Termination and Release Agreement as of the Effective Date.

**GODADDY INC.**

By: /s/ Aman Bhutani  
Name: Aman Bhutani  
Title: Chief Executive Officer

**TCV VII (A) L.P.**

By: Technology Crossover Management VII, L.P., its general partner

By: Technology Crossover Management VII, Ltd., its general partner

By: Technology Crossover Management VII, L.P., its general partner

By: Technology Crossover Management VII, Ltd., its general partner

By: /s/ Frederic D. Fenton  
Name: Frederic D. Fenton  
Title: Authorized Signatory

[Signature page for the TRA (TCV Reorganization) Termination and Release Agreement]



# news release

## GODADDY REPORTS SECOND QUARTER 2020 EARNINGS RESULTS

*GoDaddy surpasses 20 million customers, sees record customer growth*

*12% constant currency bookings growth in Q2*

*Announces settlement of TRA*

SCOTTSDALE, Ariz., August 5, 2020 /PRNewswire/ - GoDaddy Inc. (NYSE: GDDY), the company that empowers everyday entrepreneurs, today reported financial results for the second quarter ended June 30, 2020.

"Q2 was a very strong quarter for GoDaddy," said GoDaddy CEO Aman Bhutani. "In addition to delivering great financial results, we found innovative ways to improve our products and allocate resources to drive long-term value for customers and shareholders."

"We are extremely pleased to be able to settle our TRA obligation for a one-time payment of \$850 million, versus what would have been \$1.8 billion over the next 10+ years," said GoDaddy CFO Ray Winborne. "This settlement is an efficient and highly accretive use of capital, and a good opportunity to reduce uncertainty around our future cash flows."

### Consolidated Second Quarter Financial Highlights

	Three Months Ended June 30,			Six Months Ended June 30,		
	2020	2019	Change	2020	2019	Change
	(in millions)					
<b>GAAP Results</b>						
Revenue	\$ 806.4	\$ 737.2	9.4 %	\$ 1,598.4	\$ 1,447.2	10.4 %
Net cash provided by operating activities	\$ 168.1	\$ 161.3	4.2 %	\$ 401.4	\$ 361.0	11.2 %
Net income (loss)	\$ (673.2)	\$ (12.7)	NM	\$ (630.0)	\$ 0.5	NM
<b>Non-GAAP Results</b>						
Unlevered free cash flow	\$ 185.9	\$ 167.8	10.8 %	\$ 420.4	\$ 366.6	14.7 %
<b>Operating Metric</b>						
Total bookings	\$ 936.3	\$ 846.1	10.7 %	\$ 1,887.4	\$ 1,716.6	9.9 %

- Total revenue of \$806.4 million, up 9.4% year over year, or 10.2% on a constant currency basis.
- Total bookings of \$936.3 million, up 10.7% year over year, or 12.1% on a constant currency basis.
- Net cash provided by operating activities of \$168.1 million, up 4.2% year over year.
- Unlevered free cash flow of \$185.9 million, up 10.8% year over year.
- Domains revenue of \$369.6 million, up 10.5% year over year.
- Hosting and presence revenue of \$292.2 million, up 4.4% year over year.
- Business applications revenue of \$144.6 million, up 17.6% year over year.
- International revenue of \$266.1 million, up 7.4% year over year, or 9.9% on a constant currency basis.

## Operating Highlights

- GoDaddy has now surpassed 20 million paying customers, having added more than 400,000 net new customers during Q2.
- Investment in marketing expected to continue at increased rate as thresholds for return on spend remain attractive and unit economics improved quarter over quarter.
- Websites + Marketing, GoDaddy's website building platform, sees solid user and revenue growth, as well as a strong funnel of new freemium users.
- GoDaddy added its Sellbrite commerce offering to the freemium lineup, as well as more accessible pricing for paid subscriptions.
- The commerce tier of GoDaddy's Websites + Marketing product accelerated with net adds growing 60% quarter-over-quarter and 90% year-over-year.
- As the global champion of WordPress, GoDaddy sees strong adoption of its Go Theme in the top 8 of nearly 8,000 available themes in the WordPress ecosystem.
- GoDaddy's acquisition of Uniregistry is showing significant progress in integration with shorter sales cycles and early revenue synergies.
- Over, GoDaddy's content creation acquisition, sees acceleration in both monthly average users and subscribers since completion.
- In August, GoDaddy completed the previously announced acquisition of the registry business of Neustar Inc. for \$215.9 million in cash, subject to final adjustments.
- GoDaddy announces settlement of its entire Tax Receivable Agreements (TRAs) obligation for a one-time aggregate \$850 million payment. At current tax rates, the settlement is expected to eliminate an estimated \$1 billion in tax-related payments through 2028, and more thereafter.

## Balance Sheet

At June 30, 2020, total cash and cash equivalents were \$772.7 million, total debt was \$2,419.8 million and net debt was \$1,647.1 million.

## Tax Receivable Agreement Settlement

GoDaddy today announces that key parties to GoDaddy's TRAs have agreed to settle the TRAs obligation in its entirety for a one-time, \$850 million payment. This agreement is expected to eliminate approximately \$1 billion in cash tax-related payments through 2028 under the current tax regime. The transaction will be funded by a combination of cash on hand and new debt.

## Business Outlook

For the third quarter ending September 30, 2020, GoDaddy expects total revenue of approximately \$835 million, or approximately 10% year over year growth. Revenue growth by category is expected to approximate double-digit growth in domains, mid-single-digit growth in Hosting and Presence, and high-teens growth in Business Applications.

For the full year, GoDaddy expects revenue growth of approximately 10% versus 2019.

For the full year, unlevered free cash flow is expected in the range of \$815 to \$825 million as go-to-market savings from the restructuring we implemented in the second quarter are reinvested to drive long-term growth. 2020 includes 27 pay periods versus 26 in a normal year, resulting in an incremental cash outflow of approximately \$18 million in the fourth quarter.

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 release 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 second quarter 2020 results at 5:00 p.m. Eastern Time on August 5, 2020. To hear the call, please pre-register online at <http://www.directeventreg.com/registration/event/4183668> for dial-in and passcode 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>. 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 and marketing strategy; any statements regarding integration of recent or planned acquisitions, any statements regarding our future financial results; statements concerning GoDaddy's ability to integrate its recent acquisitions and proposed acquisitions and achieve desired synergies and vertical integration, potential tax and cash flow implications of the settlement and related leverage considerations of our TRAs, the expected impact of our second quarter restructuring, as well as the impact of the COVID-19 pandemic on our business, customers, employees and third-party partners; 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" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and "Management's Discussion and Analysis of Financial Condition" in our Annual Report on Form 10-K for the year ended December 31, 2019 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, which are available on GoDaddy's website at <https://investors.godaddy.net> and on the SEC's website at [www.sec.gov](http://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 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, unamortized original issue discount and unamortized 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.

#### **About GoDaddy**

GoDaddy is empowering everyday entrepreneurs around the world by providing all of the help and tools to succeed online. With 20 million customers worldwide, GoDaddy is the place people come to name their idea, build a professional website, attract customers 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](http://www.GoDaddy.com).

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Revenue:				
Domains	\$ 369.6	\$ 334.4	\$ 725.5	\$ 654.0
Hosting and presence	292.2	279.8	589.4	548.7
Business applications	144.6	123.0	283.5	244.5
Total revenue	806.4	737.2	1,598.4	1,447.2
Costs and operating expenses <sup>(1)</sup>				
Cost of revenue (excluding depreciation and amortization)	289.4	254.6	566.5	491.0
Technology and development	135.9	127.2	270.4	251.2
Marketing and advertising	104.4	90.3	197.5	180.6
Customer care	83.8	87.6	169.0	177.9
General and administrative	82.2	104.8	167.7	197.8
Restructuring charges	39.4	—	39.4	—
Depreciation and amortization	48.4	53.8	100.6	111.0
Total costs and operating expenses	783.5	718.3	1,511.1	1,409.5
Operating income	22.9	18.9	87.3	37.7
Interest expense	(19.4)	(23.1)	(40.6)	(47.5)
Tax receivable agreements liability adjustment	(674.7)	—	(674.7)	8.7
Loss on debt extinguishment	—	(14.5)	—	(14.5)
Other income (expense), net	(1.1)	5.2	(2.5)	11.4
Loss before income taxes	(672.3)	(13.5)	(630.5)	(4.2)
Benefit (provision) for income taxes	(0.9)	0.8	0.5	4.7
Net income (loss)	(673.2)	(12.7)	(630.0)	0.5
Less: net income (loss) attributable to non-controlling interests	—	(0.1)	0.3	0.2
Net income (loss) attributable to GoDaddy Inc.	\$ (673.2)	\$ (12.6)	\$ (630.3)	\$ 0.3
Net income (loss) attributable to GoDaddy Inc. per share of Class A common stock:				
Basic	\$ (4.06)	\$ (0.07)	\$ (3.72)	\$ —
Diluted	\$ (4.06)	\$ (0.07)	\$ (3.72)	\$ —
Weighted-average shares of Class A common stock outstanding:				
Basic	165,845	176,007	169,479	173,517
Diluted	165,845	176,007	169,479	183,874
(1) Costs and operating expenses include equity-based compensation expense as follows:				
Cost of revenue	\$ 0.2	\$ 0.2	\$ 0.3	\$ 0.2
Technology and development	22.0	20.3	43.1	40.3
Marketing and advertising	5.4	4.1	10.0	8.4
Customer care	3.3	2.6	5.9	5.2
General and administrative	17.7	14.4	34.7	34.4
Total equity-based compensation expense	\$ 48.6	\$ 41.6	\$ 94.0	\$ 88.5

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

	June 30, 2020	December 31, 2019
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 772.7	\$ 1,062.8
Short-term investments	—	23.6
Accounts and other receivables	33.4	30.2
Registry deposits	27.7	27.2
Prepaid domain name registry fees	401.7	382.6
Prepaid expenses and other current assets	69.0	48.9
Total current assets	1,304.5	1,575.3
Property and equipment, net	248.8	258.6
Operating lease assets	154.4	196.6
Prepaid domain name registry fees, net of current portion	181.5	179.3
Goodwill	3,044.3	2,976.5
Intangible assets, net	1,136.7	1,097.7
Other assets	21.9	17.2
Total assets	\$ 6,092.1	\$ 6,301.2
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable	\$ 76.0	\$ 72.3
Accrued expenses and other current liabilities	369.2	366.0
Deferred revenue	1,659.0	1,544.4
Long-term debt	18.1	18.4
Payable pursuant to tax receivable agreements	850.0	—
Total current liabilities	2,972.3	2,001.1
Deferred revenue, net of current portion	697.5	654.4
Long-term debt, net of current portion	2,368.0	2,376.8
Operating lease liabilities, net of current portion	181.4	192.9
Payable pursuant to tax receivable agreements, net of current portion	—	175.3
Other long-term liabilities	38.0	17.7
Deferred tax liabilities	89.4	100.9
Commitments and contingencies		
Stockholders' equity:		
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	1,164.5	1,003.5
Accumulated deficit	(1,326.1)	(153.5)
Accumulated other comprehensive loss	(99.9)	(78.2)
Total stockholders' equity attributable to GoDaddy Inc.	(261.3)	772.0
Non-controlling interests	6.8	10.1
Total stockholders' equity	(254.5)	782.1
Total liabilities and stockholders' equity	\$ 6,092.1	\$ 6,301.2

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

	Six Months Ended June 30,	
	2020	2019
<b>Operating activities</b>		
Net income (loss)	\$ (630.0)	\$ 0.5
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	100.6	111.0
Equity-based compensation expense	94.0	88.5
Non-cash restructuring charges	29.0	—
Loss on debt extinguishment	—	14.5
Tax receivable agreements liability adjustment	674.7	(8.7)
Other	18.4	11.4
Changes in operating assets and liabilities, net of amounts acquired:		
Registry deposits	0.3	4.0
Prepaid domain name registry fees	(17.5)	(25.7)
Deferred revenue	155.1	157.2
Other operating assets and liabilities	(23.2)	8.3
Net cash provided by operating activities	401.4	361.0
<b>Investing activities</b>		
Purchases of short-term investments	—	(40.6)
Maturities of short-term investments	23.7	36.3
Business acquisitions, net of cash acquired	(189.9)	(37.0)
Purchases of property and equipment	(30.7)	(45.9)
Other investing activities	0.3	(1.3)
Net cash used in investing activities	(196.6)	(88.5)
<b>Financing activities</b>		
Proceeds received from:		
Issuance of senior notes	—	600.0
Stock option exercises	44.5	37.0
Issuance of Class A common stock under ESPP	17.5	16.6
Payments made for:		
Repurchases of Class A common stock	(541.7)	—
Repayment of term loans	(12.5)	(612.5)
Contingent consideration for business acquisitions	(0.2)	(33.5)
Other financing obligations	(1.6)	(13.0)
Net cash used in financing activities	(494.0)	(5.4)
Effect of exchange rate changes on cash and cash equivalents	(0.9)	(0.7)
Net increase (decrease) in cash and cash equivalents	(290.1)	266.4
Cash and cash equivalents, beginning of period	1,062.8	932.4
Cash and cash equivalents, end of period	\$ 772.7	\$ 1,198.8

### 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 June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(in millions)			
Total bookings:				
Total revenue	\$ 806.4	\$ 737.2	\$ 1,598.4	\$ 1,447.2
Change in deferred revenue	59.4	52.0	155.7	157.3
Net refunds	69.7	56.9	133.0	112.1
Other	0.8	—	0.3	—
Total bookings	\$ 936.3	\$ 846.1	\$ 1,887.4	\$ 1,716.6

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(in millions)			
Unlevered Free Cash Flow:				
Net cash provided by operating activities	\$ 168.1	\$ 161.3	\$ 401.4	\$ 361.0
Cash paid for interest on long-term debt	25.0	18.4	36.2	39.8
Cash paid for acquisition-related costs	9.6	4.6	13.1	11.7
Capital expenditures	(17.2)	(16.5)	(30.7)	(45.9)
Cash paid for restructuring charges	0.4	—	0.4	—
Unlevered free cash flow	\$ 185.9	\$ 167.8	\$ 420.4	\$ 366.6

The following table provides a reconciliation of net debt:

	June 30, 2020
	(in millions)
Net Debt:	
Current portion of long-term debt	\$ 18.1
Long-term debt	2,368.0
Unamortized original issue discount on long-term debt	12.0
Unamortized debt issuance costs	21.7
Total debt	2,419.8
Less: cash and cash equivalents	(772.7)
Net debt	\$ 1,647.1

### 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:

	June 30,	
	2020	2019
	(in thousands)	
<b>Shares Outstanding:</b>		
Class A common stock	166,751	176,727
Class B common stock	1,120	1,566
Total common stock outstanding	167,871	178,293
Effect of dilutive securities <sup>(1)</sup>	—	—
	167,871	178,293

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

### CONTACTS:

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Source: GoDaddy Inc

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