The New gTLD Program String Delegation Report serves as a confirmation that the application submitted to ICANN ("Application") for the registration of a new generic top-level domain name (hereafter referred to as "String") has completed all applicable phases of the New gTLD Program which included opportunities for input from relevant stakeholders as outlined in the Applicant Guidebook and the ICANN New gTLD Program website at newgtlds.icann.org. This report was produced by the ICANN New gTLD Program Department and addresses relevant process requirements for each Application.

**String Delegation Readiness Summary**

<table>
<thead>
<tr>
<th>String:</th>
<th>exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicant Name:</td>
<td>Spring Falls, LLC</td>
</tr>
<tr>
<td>Applicant ID:</td>
<td>1-1445-68403</td>
</tr>
<tr>
<td>Application Priority Number:</td>
<td>567</td>
</tr>
<tr>
<td><strong>String Delegation Readiness:</strong></td>
<td>Readiness Confirmed</td>
</tr>
</tbody>
</table>

**Checklist for String Delegation Readiness**

**Background Screening Check**

1: Did the Application successfully complete the background screening check?  Yes

**Panel Evaluation**

1: **Domain Name Systems (DNS) Stability Review**

1.1: Did the Application successfully complete the DNS review?  Yes

2: **Registry Services Review**

2.1: Did the Application successfully complete the Registry Services review?  Yes

3: **Geographic Names Review**

3.1: Was the String determined to be a Geographic Name?  No

3.2: If the String was determined to be a Geographic Name, did the Application successfully complete the Geographic Names review?  N/A
### 4: Financial Review
4.1: Did the Application successfully complete the Financial Capability review?  
Yes

### 5: Technical Review
5.1: Did the Application successfully complete the Technical and Operation Capability review?  
Yes

### 6: String Similarity Review
6.1: Was the Application determined to not be confusingly similar to other applied for strings, including through String Confusion Objections?  
Yes

6.2: If the Application was determined to be confusingly similar to other applied for strings, including through String Confusion Objections, did the Application prevail in the string contention resolution process (CPE, Auction, and/or Self-Resolution of String Contention via withdrawal/termination of all other members in contention)?  
N/A

### Public Comment Period
1: Was the public provided an opportunity to submit comments on the Application?  
Yes

2: Were comments for the Application considered by evaluation panels?  
Yes

### Objection Process
1: Were objections filed against the Application?  
No

2: If objections were filed against the Application, did Applicant prevail in the dispute resolution proceedings for all Legal Rights, Limited Public Interest and Community Objections?  
N/A

### Governmental Advisory Committee (GAC) Advice
1: Did the GAC have an opportunity to provide advice for the Application?  
Yes

2: Did the GAC provide consensus GAC advice that the String should not be approved by the ICANN Board?  
No

3: If the GAC provided consensus GAC advice to the ICANN Board, did the ICANN Board (or New gTLD Program Committee) accept the GAC advice?  
N/A

### Accountability Mechanisms
1: Was the Application the subject of a complaint or review through one of ICANN's accountability mechanisms (Reconsideration or Independent Review)?  
No

1.1: If yes, did the BGC, ICANN Board or New gTLD Program Committee determine that the Application should not proceed to contracting?  
N/A
<table>
<thead>
<tr>
<th>Registry Agreement Execution</th>
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<tbody>
<tr>
<td>1: Has a Registry Agreement been executed between the applicant and ICANN?</td>
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<table>
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<tr>
<th>Pre-Delegation Testing</th>
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<tbody>
<tr>
<td>1: Did Application successfully complete pre-delegation testing?</td>
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</table>

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<tr>
<th>New gTLD Program Confirmation</th>
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<tbody>
<tr>
<td>1: The evaluation described in this checklist is consistent with the procedures developed by ICANN</td>
</tr>
<tr>
<td>2: ICANN followed its own policy framework, the process provided the opportunity for input from relevant stakeholders and was supportive of the global public interest:</td>
</tr>
<tr>
<td>3: New gTLD Program Confirmation Comments</td>
</tr>
</tbody>
</table>