Exhibit 1

Code of Conduct Exemption Request Form

Internet Corporation for Assigned Names and Numbers ("ICANN") 12025 Waterfront Drive, Suite 300 Los Angeles, California 90094 Attention: New gTLD Program Staff

RE: Request for Exemption from Registry Operator Code of Conduct

Deutsche Vermögensberatung ("DVAG") ("Registry Operator"), in connection with the execution of the Registry Agreement for the .VERMÖGENSBERATUNG TLD (the "Registry Agreement"), hereby requests an exemption from the obligations of the Registry Operator Code of Conduct set forth in Specification 9 to the Registry Agreement (the "Code of Conduct"). Pursuant to such request, Registry Operator confirms that each of the following statements is true and correct (collectively, referred to as the "Statements"):

- All domain name registrations in the TLD are registered to, and maintained by, Registry Operator for the exclusive use of Registry Operator or its Affiliate (as defined in the Registry Agreement);
- Registry Operator does not sell, distribute or transfer control or use of any registrations in the TLD to any third party that is not an Affiliate of Registry Operator; and
- 3. Application of the Code of Conduct to the TLD is not necessary to protect the public interest for the following reasons:

The registration of all domain names in the TLD by Registry Operator does not harm the public interest, but rather, serves a public interest goal.

The Registry Operator is a stock corporation located in Germany, and provides comprehensive financial advisory services for individual clients.

Founded in 1975 by Professor Dr. Reinfried Pohl, DVAG began as a family business focused on superior customer service and effective wealth enhancement strategies. The company has greatly expanded during the past highly successful 36 years and now offers services in Germany, Austria and Switzerland to more than 5.5 million private clients. The current assets of Deutsche Vermögensberatung are in excess of USD 581 million.

DVAG is Germany's leading financial consulting company, and a strong leader in the investment services industry of Europe.

Since Professor Dr. Reinfried Pohl opened his family business in 1975, the name Deutsche Vermögensberatung has been associated with an unparalleled level of customer service and client satisfaction. DVAG assesses its clients' individual

requirements and uses these as a basis for long-term consulting in the areas of old-age pension provision, wealth management, health insurance, non-life insurance, loans and mortgages, and banking.

The ".VERMÖGENSBERATUNG" top-level domain will enable Deutsche Vermögensberatung to communicate with all of its financial brokers in a streamlined and consistent manner, and to showcase its wide array of financial services and wealth management opportunities on single and a unified platform. The ".VERMÖGENSBERATUNG" top-level domain will further assist DVAG by providing a comprehensive nexus of websites where clients may locate and engage authorized investment counsellors and research the many products and services offered by the company. The ".VERMÖGENSBERATUNG" space will provide the company and its affiliated parties with a single, multi-functional and well-maintained forum through which to communicate to their clients and prospective consumers.

Inclusion of the .VERMÖGENSBERATUNG TLD in GAC's "Category 1 Advice" demonstrates that the string "VERMÖGENSBERATUNG" is linked to the regulated and professional financial sector and should operate in a way that is consistent with applicable laws, and is likely to invoke a level of implied trust from consumers. It is therefore in the public interest that the ".VERMÖGENSBERATUNG" space feature enhanced protections and safeguards.

DVAG envisages the TLD to follow a single-registrant model. DVAG stated not only in its gTLD application but also in its responses to "Clarifying Questions" during initial evaluation that the single registrant registration policy enables DVAG to ensure control over the actual use of second-level domain names. DVAG's operation of .VERMÖGENSBERATUNG in a single-registrant model is the most effective way to ensure that .VERMÖGENSBERATUNG is operated consistently with the recognized requirements for such space.

DVAG's registration and use concept, as provided in Annex A, provides that DVAG is the only entity which is permitted to register domain names at the second level DVAG's Registry-Registrar agreement will include additional safeguards, including that:

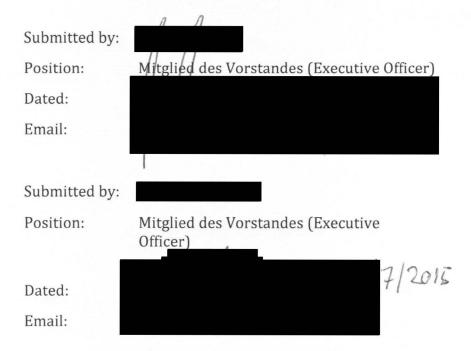
- the Registrar validate and verify that each registration request is approved by the IT department of DVAG
- the Registrar implement PIN/TAN login safeguards to the domain name management interface, to reduce the risk of hacking of passwords/login to the management interface.

In conclusion, application of the Code of Conduct is not necessary to protect the public interest, but instead, will enhance the Registry Operator's ability to serve the public interest through the implementation of adequate safeguards in accordance with applicable law.

Registry Operator represents that the registration policies attached hereto as Schedule A are a true and correct copy of the Registry Operator's registration policies for the TLD. Registry

Operator agrees to notify ICANN promptly in writing in the event any of the Statements become untrue (whether before or after an exemption has been granted).

Registry Operator further acknowledges and agrees that the Exemption will be void if at any time any of the Statements has become untrue.



Schedule A

Registry Operator hereby acknowledges that the following are the true and correct registration policies for the TLD:

Domain Name Registration and Use Policy for ".VERMÖGENSBERATUNG"

I. General principles

1. Purpose

The ".VERMÖGENSBERATUNG" Top Level Domain ("TLD") is established by and for the use of Deutsche Vermögensberatung ("DVAG"), the Registry Operator for the TLD space. DVAG will, with the advice and assistance of the Registry Service Provider, KSregistry GmbH, and relevant governmental bodies, develop, maintain and enforce effective TLD management strategies to manage the ".VERMÖGENSBERATUNG" space.

This Policy is intended to be updated and revised regularly to reflect the needs of DVAG and its TLD.

The registration of domain names within the ".VERMÖGENSBERATUNG" TLD shall be restricted to DVAG itself, thus following a single-registrant model.

2. Registration Policy

As indicated above, the ".VERMÖGENSBERATUNG" space will follow a single-registrant model. Thus, DVAG shall be the only entity eligible to register domain names within the ".VERMÖGENSBERATUNG" TLD.

II. Domain Allocation Rules

3. String Requirements

Registry Operator, via Registry Service Provider, will not accept a Registration unless the applied-for Domain Name meets the applicable requirements as defined under the Registry Agreement, Specifications 5 and 6, including the following technical and syntax requirements. The Domain Name Label must:

- if ASCII, consist exclusively of the letters A-Z, the numbers 0-9, and hyphens;
- if non-ASCII (e.g., IDN), consist of language scripts offered by the Registry;
- not exceed 63 characters:
- contain at least one character; and
- not contain hyphens in the third and fourth position, except if they represent valid internationalized domain names in their ASCII encoding, namely where two consecutive hyphens (-) are used in the 3rd and 4th positions, when preceded by "xn" and followed by a label that corresponds with an IDN containing characters referred to above.

4. Reserved Names

Registry Operator may reserve, and not allow the Registration of any labels which appear or are referenced by the Schedule of Reserved Names set forth in Specification 5 of the Registry Agreement.

However, DVAG may propose the release of any reservations, in compliance with applicable processes established by or in accordance with ICANN policies or procedures (if applicable).

5. Name Collisions

If any ".VERMÖGENSBERATUNG" domain name is identified by ICANN as a potential name collision risk, pursuant to the Registry Operator's rights and responsibilities under the Registry Agreement, Specification 6, § 6, the Registry Operator reserves the right to take all necessary and proper steps to resolve the conflict, including the blocking of any affected domain name.

III. Registration Rules

6. Registration period and renewals

A ".VERMÖGENSBERATUNG" domain name may be registered, and renewed at the end of each registration period, subject to the current terms and conditions offered by the concerned Registrar.

IV. Acceptable Usage Guidelines for ".VERMÖGENSBERATUNG" Domain Names

7. Acceptable Use

The ".VERMÖGENSBERATUNG" space is intended to function as a component in DVAG's online corporate branding platform, and as such the registrations therein should generally support the goals and mission of the organization.

DVAG intends that no domain name in the ".VERMÖGENSBERATUNG" space shall be used in a manner which:

- infringes any other third parties rights
- is in breach with any applicable laws, government rules or requirements

or for the purposes of:

- undertaking any illegal or fraudulent actions, including spam or phishing activities, or
- defaming DVAG or its businesses, affiliates, brokers, employees, etc.

DVAG will routinely monitor the use of all domain names registered in the ".VERMÖGENSBERATUNG" space to ensure that the content displayed thereon is in the best interests of the company and its business endeavors. Failure to comply with the terms and conditions set out in this Registration and Use Policy may result in the immediate cancellation, transfer, deletion or suspension of a registered ".VERMÖGENSBERATUNG" domain. The Registry Operator reserves the right to make any necessary changes to a domain name registration in the event of breach of the provisions herein established.

8. Dispute Resolution

The Registry Operator for ".VERMÖGENSBERATUNG" will comply with all dispute resolution mechanisms as defined in the Registry Agreement Specification 7 article 2, and as revised from time to time by ICANN consensus policies and procedures. Registrants of

".DVAG" domain names hereby agree to be bound by all applicable domain name dispute policies, as outlined in this Registration and Use Policy.

These dispute mechanisms include, but are not limited to:

- the Trademark Post-Delegation Dispute Resolution Procedure ("PDDRP");
- the Uniform Rapid Suspension system ("URS"); and
- the Uniform Domain Name Dispute Resolution Policy ("UDRP").