

Supporting **Ireland** to grow
online and thrive online



Contents

- 1 About .IE
- 2 Highlights 2024
- 3 Purpose and Strategic Priorities
- 4 Chair's Statement
- 5 Chief Executive's Report

Governance

- 8 Board of Directors
- 9 Corporate Governance
- 12 Risk Report
- 14 Internet Governance
- 17 Policy Development

Business Review

- 18 Technical excellence
- 19 The .ie Domain Name System (DNS)
- 20 Cybersecurity: a key focus for the .ie namespace
- 22 Data analytics and visualisation
- 23 Insights – research and reports
- 24 Growth and development of .ie
- 27 Impact – advocating for digital development
- 28 Accredited Registrars
- 30 Five Year Summary

Financial Statements

- 32 Company Information
- 33 Directors' Report
- 36 Independent Auditor's Report
- 39 Statement of Income and Retained Earnings
- 40 Statement of Financial Position
- 41 Statement of Cash Flows
- 42 Statement of Changes in Capital and Reserves
- 43 Notes to the Financial Statements
- 55 Glossary of Terms



About .IE

.IE is an active participant in multi-stakeholder forums dedicated to protecting critical Internet infrastructure, and to protecting citizens and business from abusive use of the domain name system (DNS).

.IE is the **national registry** for .ie domain names, Ireland's official country code Top Level Domain (ccTLD) since 2000.



With .ie domains, we provide a **trusted pathway** to the Internet, helping people and businesses across Ireland to unlock the power of digitalisation.



We are an Operator of Essential Services (OES) and manage a critical piece of Ireland's **technical infrastructure**.

We are dedicated to **tackling cybercrime** and **DNS abuse** with established consumer protection protocols and monitoring services.



We use our **profit-for-good** and we are committed to **digital development** and **advocacy** for local towns, communities and micro-SMEs.



We produce **fact-based research** and **data-driven reports** for the business community and for policymakers.



Highlights 2024

Domain registrations growth and development of the .ie namespace

- ▶ Net new registration growth of .ie domains was again flat for 2024.
- ▶ However, growth in the database was up 16% over the five-year period since 1 Jan 2020.
- ▶ Market share of hosted domains of 54% for .ie improved Vs .com share at 29%.
- ▶ Our ccTLD domains per '000 per capita is better than Italy, France and Spain.

Data analytics and visualisation

- ▶ Continued investment in data curation, analytics infrastructure and capabilities.
- ▶ Developed data driven decision-making tools, with insights and visualisations, for impact.
- ▶ Shared insights on DNS traffic data analysis; researched use of domain magnitude scoring.

Cybersecurity

- ▶ Promoted adoption and usage of an enhanced cybersecurity scorecard.
- ▶ Published a peer-reviewed paper, co-authored with fellow data scientists at ccTLDs, on detected cases of phishing.
- ▶ Continued to finance a Netcraft monitoring service, to notify partners and assist victims of cyber exploits on a .ie website.

National Digital Development advocacy

- ▶ Provided a Digital Town .IE Blueprint (digital readiness framework, research by DCU) to 26 towns, for inclusion in each Town Centre First Master Plan, funded by DRCD.
- ▶ Published, with DCU, a Benchmark Report & case study exemplars, to inspire others.
- ▶ Worked with strategic partners to promote digital adoption and advocacy initiatives.

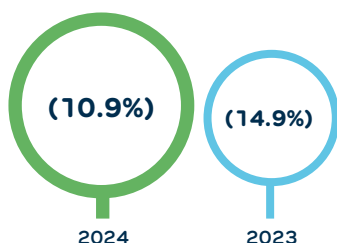
Policy Advisory Committee

- ▶ Continued our policy-related preparations for imminent EU regulations on cybersecurity (NIS2 and CER) - through our multi-stakeholder industry advisory body (PAC).
- ▶ Marked PAC's 10th year of multi-stakeholder participation in DNS policy and Internet policy.

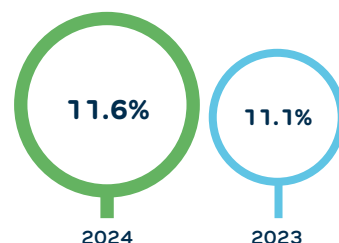
Staff Wellbeing and Talent Management

- ▶ Retained Ibec's KeepWell Mark™, an evidence-based workplace wellbeing accreditation award, recognised as the business standard for health, safety and wellbeing in Ireland.

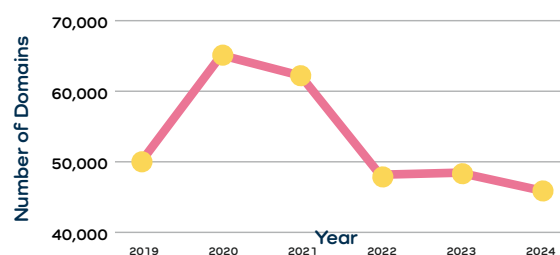
Operating profit/(loss) margin



Return on financial investment



New .ie domain registrations



Purpose and Strategic Priorities

Purpose

Our purpose is to support Ireland to get online, grow online and thrive online.

Mission

Our mission is to make .ie the first choice domain name by providing a resilient, secure domain name registry, and by being a trusted advocate and provider of digital insights.

Vision

Our vision is that Ireland has earned the reputation as a leading digital nation with .IE providing an informed and independent voice in shaping Ireland's digital future and providing trusted stewardship of national internet infrastructure.

Strategic Priorities

Protect

*in the face of complexity
and uncertainty*

To protect the integrity, confidentiality, availability and reliability of the registry's mission critical systems, data and processes. To enhance our resilience and continuously improve our incident response capabilities.

Expand

*a static market through
structural changes*

To grow the registration base, by generating new registration growth greater than our competitors and maximise .ie renewal rates. To incentivise, expand and develop our channel partners and to create demand for .ie with indirect marketing and content marketing through our programmes and publications.

Innovate

*at the intersection of
cyber security and DNS*

To create a centre of expertise to; drive innovation through data-driven insights and analytics, rapidly expanding services, markets, and channels; and, to embrace AI-driven tools to connect digital and physical realities.

Nurture

*empowerment through
excellence*

To develop a people-centric culture for sustainable success in an era of innovation. To provide an inclusive working environment, where talent development, upskilling, well-being and reward structures are designed to continuously foster and cultivate a motivated, skilled, and engaged workforce.

Impact

*advocating for digital
development*

To apply our profit for good, by resourcing projects, events, partnerships, and data insights that support Ireland's Harnessing Digital goal of becoming a safe, secure, and trusted digital nation where communities, businesses, and individuals can thrive online.

*Source: The .IE Corporate Strategy 2025-2028,
completed with formal Board approval in April 2025.*

Chair's Statement

Ensuring that the .ie namespace infrastructure is safe and secure for our Internet users and for Irish business is a critical priority for the Board. In 2024 we continued to use our financial resources to invest in developing new services and new sources of revenue to ensure that we have the long-term capability to fulfil our Purpose and Vision.



Our Purpose is to support Ireland to get online, grow online and thrive online. As we strive to achieve our strategic objectives, set out on the previous page, we are determined to contribute to Ireland's digital development by providing a trusted, resilient and accessible .ie Internet domain. In this context, as an Operator of Essential Services, designated by the Department of Communications, we are constantly improving our cyber defenses and proactively building our resilience. We assure our stakeholders of our continued commitment into the future.

We are a company limited by guarantee, so .IE's financial reserves are its only source of capital and it is therefore critically important that we maintain a capital base fully adequate to meet current and prospective business requirements. To reassure our stakeholders, our financial reporting was enhanced in 2024, to include a *Statement of Changes in Capital and Reserves*.

In recording an after-tax surplus of €386k (2023 – €86k) we improved our financial strength in 2024 and recorded new registrations of 45,941 (2023 – 48,458). At year end, investments totalled €8.6m. It is these financial reserves which empower us to invest in the .ie namespace: in setting up a new centre of expertise in data analytics; licensing the TITAN registration platform; and implementing a €1 million investment over four years in our national .IE Digital Town programme. The Company's financial position remains strong and remains in line with our financial objectives. In the context of the prevailing international environment, we are including a Risk Report within this Annual Report, for the first time.

Balancing the rights, responsibilities and obligations of Internet multi-stakeholders is important to the Board. I would like to acknowledge the continued dedication and diligence of our multi-stakeholder Policy Advisory Committee (PAC) which was established ten years ago to advise the Board on policy matters. Representative of a broad range of stakeholders, the PAC continued in 2024 to play an important role in assisting the Board with policy responses to the new EU Directives, which brings a stricter regulatory cybersecurity environment.

On behalf of the Board, I would like to thank the members for their contribution to the ongoing policy development process and their support of the multi-stakeholder model of good governance.

Within the Company, we are building capacity and skill sets in a people-centered culture designed for the digital age. We were pleased to retain the KeepWell accreditation in 2024. To deliver on our ambitious strategic plans, it is vital that we continue to attract, nurture and retain talent. There is intense competition for talent in the digital economy, but .IE is acknowledged as a trustworthy organisation with a purpose and values which are attractive for highly motivated individuals who want to make a positive contribution to the Internet community.

Outlook

The outlook for Ireland's digital economy remains broadly positive, although there are headwinds in terms of online scams, deep fakes, and online abuse which result in lower consumer confidence and trust, particularly in certain social media platforms. These are drawing the attention of regulators across the globe, following the path forged by the EU with the Digital Services Act and the Digital Markets Act. For .IE, offering high levels of infrastructure security in email and websites is more important than ever.

While we welcome the EU regulatory focus on cybersecurity and its objective to harmonise standards across the EU, we are aware of the potential for short-term disruption and the challenges and implications of a higher cost base for us and for our registrar channel.

We assure our stakeholders that our dedicated team will continue offering trustworthy, dependable, and efficient infrastructure and services, empowering the citizens and businesses of Ireland to safely thrive online.

Louise English

Chair

28 July 2025

Chief Executive's Report

During 2024, we accelerated the development of our expertise in data analytics and data visualisation, producing innovative cybersecurity risk-based tools and informative DNS data insights. We also progressed our mission to enhance .IE as a trusted and resilient domain.



Operational losses

Operating losses of €471k for the year 2024 compared to a loss last year of €629k. The result for 2024 is predominantly explained by ongoing regulatory, compliance and policy development costs along with setup costs associated with implementing the Company's new strategic initiatives. All of these are within the parameters of the corporate reserves management policy.

Administrative expenses decreased by €53k (1.1%) from €4.84 million to €4.79 million in 2024, in line with the Company's Strategic Plan 2024 and its operational plans for 2024:

- ▶ Technical Services expenditure decreased by €23k (2.6%) compared to the prior year, which reflected the ongoing costs of ISO compliance and improvements in cyber security defences and preparations for EU cyber regulatory expansion. The company continued to provide funding for policy responses to technical abuse that uses the DNS.
- ▶ Marketing and promotion expenditures decreased by €75k (12%), largely attributed to a niche advertising campaign and reduced media coverage for our programmes and reports. Financial investment continued for the .IE Digital Town awards programme in 2024, being the final year of a planned four-year €1 million programme to help digitalisation in Ireland's towns.
- ▶ Employment costs decreased by €17k (0.7%) in 2024 to €2.49 million reflecting the employment of new skill sets to implement the company's new strategic initiatives; inflation-related cost of living salary increases for all staff; offset by moderated market rates associated with staff churn.

Prudent reserves management

Within the parameters of the Company's Reserves Management policy, we have Designated Funds which are set aside within reserves, to cover the Company's commitments to its multi-year programmes.

A Statement of Changes in Capital and Reserves is included this year in our reporting, in the interest of providing transparency for stakeholders.

The programmes meet the Company's enterprise risk criteria. They are regularly reassessed to ensure they remain within the corporate risk appetite and risk tolerance levels, approved by the Board, and reviewed annually as part of the formal Risk Management process. Our Risk Report on page 12 provides more information.

In 2024, the programmes included the digital town initiative, our new centre of expertise in data analytics and our national digital development partnerships. These are closely aligned with, and support, the Government's national Digital Strategies on Cyber Security, Harnessing Digital – extended in 2024 to include proportionate regulation. Addressing the digital data deficiency is essential to help national policy decision-makers to design and implement initiatives to close the digital divides – prioritising urban-rural and socio-economic divides.

The financial position of the Company at 31 December 2024 remains solid. Members' Funds (reserves) increased by 7.2% to €5.74 million by the end of December 2024 from €5.36 million at December 2023.

Business Review

At the end of 2024, there were 326,567 .ie domains on the database. There were 45,941 new registrations in the year, a decrease of 5.2% on 2023 (48,458). These registrations were offset by 47,622 non-renewals/deletions which were down 3.7% on 2023 (49,476 domains). This combined effect means that the small net decrease of 1,681 in 2024 compares unfavourably to the net decrease in 2023 (1,016 domains). On a positive note, we continue to gain market share against .com with .ie at 54.2% of hosted domains – and our metric of domains per capita is respectable – as detailed on page 26.

Turnover increased by €105k (2.5%) to €4.3 million (2023 – €4.21 million). The Company increased its prices at the end of 2024 having delayed its response to surging inflation and interest rates, arising from war in Europe in 2022 and post-pandemic supply chains issues.

The deferred income on the balance sheet was largely unchanged, increasing by 3.1% in 2024, to €3.15 million (2023 – €3.05 million). This represents the future service obligation to provide registration service in respect of domains paid for in advance by customers.

New registrations are an indication of the digital intentions of business, individuals and entrepreneurs. Statistical agencies, including the Central Bank, classify new domains as a forward economic indicator of digital activity. We commend our accredited Registrar community for their ongoing marketing and customer activities and their commitment to growing the .ie namespace.

National cybersecurity threats

The .IE technical services team continues to protect the national DNS infrastructure against ongoing and new external cybersecurity threats, in particular in the face of the continuing global increase in ransomware, malware and DDoS attacks. The Company continues to make a positive contribution to the safety, security and resilience of our national critical Internet infrastructure.

During 2024, the data escrow function continued to operate, whereby relevant data sets within the .ie database are extracted, encrypted and transmitted to a third-party, to be held in safekeeping and only released to appropriate authorities in the unlikely event of a catastrophic event occurring at the registry. This added layer of resilience, reliability and protection provides business continuity and peace of mind for Government, regulators and stakeholders.

EU Regulatory impact on a ccTLD

Critical national infrastructure continues to be a target of international cyber criminals and state actors. EU regulatory authorities have intensified their response, seeking to harmonise cyber defense of critical infrastructure across Europe, including the domain registration sector. It is clear that .IE will need to allocate increased resources and attention to manage the disruption and cost impact of a rapidly expanding regulatory regime, particularly with NIS2, CER and eID. During 2024, the substantive work of the .IE Policy Advisory Committee focused on understanding the practical implications of identity verification regulations under Article 28 proposals within the NIS2 Directive, and the cybersecurity obligations of supply chain management.

Of particular focus is the inter-dependency of the registry with its Accredited Registrar channel (page 28), spread throughout Ireland, the US and Europe.

During 2024, there was no substantive progress on the Company's application to ICANN for the transfer from UCD of 'ccTLD Manager' status to IE Domain Registry, which was submitted to ICANN in February 2011, accompanied by letters of support from stakeholders in the local Internet community. In order to complete the transfer request ICANN will need a letter of support from the Irish government. The Department of Communications, Culture and Sport is considering the matter. We remain hopeful that the designation of IE Domain Registry as an Operator of Essential Services (OES) in 2019 may provide a way forward. There is an increased urgency, given the need to designate a "top-level domain name registry" with the EU Agency for Cybersecurity (ENISA) when transposing the EU NIS2 Directive. In this regard, the Company welcomes the Department's public consultation, issued in December 2024, as an important step in its process.

Outlook for 2025

New domain registrations for the first half of 2025 at 25,592 is up by 7% compared to the same period in 2024 (23,919 domains). This resumption of .ie domain growth in early 2025 is welcome, but remains fragile in the context of business uncertainty around the impact of US tariffs on domestic economic growth and fiscal policy. Across the EU economy, the prospects for future domain growth are likewise generally uncertain.

Appreciation

As we enter a new Corporate Strategy development cycle for 2025-2028, I look forward to working with our Board of Directors and thank the members and the Board sub-committees in particular for their ongoing support and guidance. I am deeply appreciative of the professionalism and support I have received from board colleagues Dan Flinter and Anne-Marie Löwinder, who both retired from the Board at the AGM in 2025.

I would like to express my sincerest thanks and appreciation to our dedicated staff who have earned enormous credit and respect for their development of our services, our impact and, of paramount importance, the protection of our mission-critical systems and the DNS. We look forward to working with our industry colleagues and partners as we face the future with optimism for growth and digital development.

David Curtin
Chief Executive
28 July 2025



Our Purpose is to support Ireland to get online, grow online and thrive online. As we strive to achieve our strategic objectives, we are determined to contribute to **Ireland's** digital development by providing a trusted, resilient and accessible .ie Internet domain.

Seán Tobin

Strategic Communications & Digital Development Manager, .IE

Board of Directors

Louise English ■



Bob Semple ■ ▲

(commenced 1 May 2024)



Jonathan Bate ● ■



Gareth Dunlop ★ ▶



Jennifer Chamberlaine ●



Tim Murphy ▶ ●

(commenced 1 May 2024)



John Brosnan ▶ ▲

(appointed 1 July 2024)



Mairéad Cullen ▲

(appointed 22 April 2025)



**Anne-Marie
Eklund Löwinder** ▲

(until 28 April 2025)



Dan Flinter ■ ●

(until 28 April 2025)



Biographies of all Board Members can be viewed on: www.weare.ie/people

▲ Audit and Risk Committee member.

● Investment Committee member.

■ Governance, Nomination and Remuneration Committee member.

▶ Business Development Committee member (committee was constituted on 9 May 2024).

Mr Neil Redmond joined the Board on 1 May 2025. He is currently a member of the Business Development Committee.

★ The Boards' nominee on the multi-stakeholder Policy Advisory Committee.

Corporate Governance

The Board of independent non-executive Directors (INEDs) fulfils its fiduciary responsibilities in accordance with best practice Corporate Governance Codes and principles with the objective of ensuring accountability, fairness, responsiveness and transparency in the conduct of the business of the Company.

.IE is the trading name of IE Domain Registry CLG, which is an independent company limited by guarantee, defined as a small company, and is therefore not required to comply with the provisions of Corporate Governance Codes. However, the Board of Directors is committed to ensuring that best practice Corporate Governance operates throughout the Company. Accordingly, the Board has adopted and applied certain provisions of the codes beyond what would normally be regarded as practical, relevant and appropriate for a company of our size and nature.

The Company's Board of Directors is comprised of up to nine Independent Non-Executive Directors, supported by four subcommittees: the Audit and Risk Committee; the Governance, Nomination and Remuneration Committee; the Business Development Committee and the Investment Committee.

Directors are appointed to the Board for an initial term of four years: thereafter directors can seek re-election for a subsequent term of three years. At the end of this continuous period of seven years, directors are required to retire and re-election can only be sought after a gap period of three years.

The Board of Directors meets six times per annum to consider a range of Company matters, including reviewing the management accounts, monitoring domain registration and non-renewal rates, discussing strategy and agreeing on the future direction of the Company. The Board also receives regular updates, between meetings if necessary, on a range of business matters including .ie policy, financial, legal, risk, regulatory or corporate affairs.

The Chair ensures that the Non-Executive Directors are appointed to the Board from a range of different professional backgrounds and experiences. This ensures diversity of the Board which in turn means that members can effectively reach out to a broad range of stakeholder groups. Diversity of the Board's skillsets and experiences also ensures a better understanding of the different requirements of stakeholders.

The Chair is responsible for ensuring that all Non-Executive Directors have the necessary knowledge and experience required to discharge their responsibilities. Appraisal of the Board's performance is an important control, aimed at improving effectiveness, maximising strengths and identifying any changes necessary.

ComReg commissioned an independent third-party due diligence review of the Company's Corporate Governance, as an input into the process of developing a potential Regulatory Framework for .ie (Consultation Paper 08/48). The conclusions, published in its formal Response to Consultation 09/01, were very complimentary of the high standards of Corporate Governance at the Company.

Directors' responsibilities

The Board of Directors is the custodian of the Company's values and of its long-term vision. The Board provides strategic direction and guidance for the Company.

The directors of the Company carry out their fiduciary responsibilities in accordance with the best practice Corporate Governance Codes and principles. All of the directors are independent and Non-Executive. In accordance with the Company's Constitution, the directors do not have a beneficial interest in the members' funds, reserves or the annual profits of the Company.

The directors are responsible for ensuring that the financial statements have been prepared in accordance with the Companies Act 2014 and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", known as the "relevant financial reporting framework". The directors are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. Other material financial decisions reserved for Board approval include financial investments, capital projects, investments in new business activities and any bank borrowing facilities.

The directors are also responsible for other tasks including monitoring the performance of the Chief Executive Officer, overseeing strategy, monitoring risks (including Cybersecurity risks and post-pandemic-related risks), control systems and governance, monitoring the human capital aspect of the Company (specifically, succession planning, training and remuneration), managing potential conflicts of interest and ensuring that there is effective communication throughout the Company.

Board subcommittees – their terms of reference have been formalised and these are regularly reviewed and updated. The next formal review is scheduled for Q4 2025. Updates on the activities of committees during the period between AGMs (the reporting period), are provided below.

The **Governance, Nomination and Remuneration Committee** was established pursuant to Articles 34 and 57 of the Company's Constitution for the purpose of monitoring, considering and reporting on matters relating to the nomination and remuneration of Directors and officers, and the governance of the Company. The committee met frequently during the reporting period to fulfil its responsibilities set out in its terms of reference and on these occasions:

- ▶ **Governance** – advised the Board on the effective governance of the Company with the overriding objective of ensuring accountability, fairness, responsiveness and transparency in the conduct of the business of the Company.
- ▶ **Nominations** – considered potential candidates and issued recommendations for nominations for appointment to the Board in respect of vacancies arising. One ongoing vacancy remained in respect of a seat reserved for an official of the Department to be nominated by the Minister for Communications, in accordance with Article 4 of the Constitution.
- ▶ **Remuneration** – issued recommendations in relation to the remuneration of the Directors for consideration by the board and recommendation to the members of the Company at the AGM, in accordance with Article 35 of the Constitution. Issued recommendations in relation to remuneration of the chief executive for consideration by the board pursuant to Article 33 of the Constitution.

The **Business Development Committee** was formally established on 9 May 2024 pursuant to Articles 34 and 57 of the Company's Constitution for the purpose of pursuing new revenue opportunities and generating profitable business revenue from within the current core business. The committee met five times during the reporting period to fulfil its responsibilities set out in its terms of reference and on these occasions:

- ▶ Reported to the Board on progress with commercialisation of new business activities,
- ▶ Reported to the Board on activities' alignment with the strategic, commercial, reputational and resourcing parameters within which the organisation operates,
- ▶ Reported to the Board on its assistance to the Executive in assessing an appropriate momentum and cadence for the development of revenue generating activities,
- ▶ Issued observations for Board consideration of the risk profile of emerging new opportunities being considered,
- ▶ Issued observations on the operation of control procedures, stop-breaks and guardrails in place
- ▶ Provided recommendations to the Board on areas requiring additional resources.

- ▶ Reported to the Board on how it has discharged its duties and key responsibilities.

The **Investment Committee** met five times during the reporting period and on these occasions:

- ▶ Issued a series of quarterly reports to the Board.
- ▶ Monitored the investment returns and portfolio performance compared to pre-selected benchmarks, using reports provided by the Investment Portfolio discretionary manager and the Company's Investment Adviser to assess the performance of the various asset classes held within the .IE investment portfolio.
- ▶ Monitored the implementation of the updated investment strategy in the context of the Corporate Strategy 2024.
- ▶ Reviewed compliance with the corporate Investment Risk Profile, the benchmark volatility level and the desired real rates of long-term returns required on the portfolio.
- ▶ Reported to the Board on how it had discharged its duties and key responsibilities.

The terms of reference of the **Audit Committee** were expanded during 2024 to include risk. Its name was changed to the **Audit and Risk Committee (ARC)**. The Terms of Reference were updated accordingly, to reflect its increased roles and responsibilities. The ARC met three times during the reporting period and on these occasions:

- ▶ Confirmed that the financial reporting framework that has been applied in the preparation of the financial statements is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.
- ▶ Met with the external financial auditors in the absence of the Executive, in accordance with governance best practice.
- ▶ Recommended approval by the Board of the annual report and accounts for the year to 31 December 2024.
- ▶ Considered the performance of the external financial auditors and provided feedback to them.
- ▶ Assessed the effectiveness of the .IE control environment to ensure appropriate attention and resources are in place to achieve enterprise risk management objectives, including considering the effectiveness of enhanced controls arising from the Government's designation of the Company in 2019 as an Operator of Essential Services.
- ▶ Reported to the Board on how it had discharged its duties and key responsibilities.

Standing agenda items at each committee meeting advise of any whistleblowing concerns (no instances during the reporting period).

The company has well-developed risk management processes. A Risk Report below provides more information.



We are promoting and encouraging national **Internet Governance** through consumer protection protocols, policies and security programmes that coordinate and shape national cyberspace, in line with international best practices.

Declan McDermott

Internet Policy & Regulatory Affairs Manager, .IE

Risk Report

The principal risks and uncertainties are set out in the Director's Report on page 34. The primary risk areas for IE Domain Registry are identified in the Risk Report below, under four risk pillars, along with a description of the steps the Company is taking to manage those risks.

The company's Enterprise Risk Management (ERM) framework incorporates the three layers of defense model. Risk management policy, processes and procedures cover risk identification, assessment, mitigation, monitoring and reporting. These are being updated to reflect the expected transposition of the EU NIS2 Directive into national legislation.

The Board retains overall responsibility for ERM, which is on the agenda for every board meeting. The Board sets the Company's risk appetite, which is balanced and is aligned with corporate strategy. The Board has delegated certain risk management and oversight roles to the ARC, which are reflected in its updated terms of reference.

| Description of risk / Risk area | What we are doing to manage the risk |
|---|---|
| Risk Pillar 1 - Operational, Cyber & Technical | |
| Critical infrastructure disruption Risks to the core infrastructure and technology through which our mission-critical services are provided. Risks from the complexity of DNS infrastructure, obsolescence challenges and the increasing threat of disruption by state actors. | <ul style="list-style-type: none"> ▶ We invest in the resilience of our critical DNS and registry infrastructure; ▶ We also invest in a 24/7 SOC and SIEM platform. ▶ We have robust business continuity and disaster recovery plans (BCP/DR) in place which are tested and reviewed on a regular basis. ▶ We have strong, effective IT & Security policies and operational controls that are certified to ISO 27001 standards & aligned with NIST Guidelines. |
| Cyber security breach As an Operator of Essential Services (OES) providing critical DNS and Registry services we are an attractive 'conduit' and target for hackers. Ransomware attacks may result in unavailability of mission-critical systems. A cyberattack on .ie or a key registrar, may result in data breach or loss of service. Remote working has increased the risk vectors. | <ul style="list-style-type: none"> ▶ We seek to reduce both the likelihood and potential impact of a cyber attack by building cyber resilience into key systems and processes, educating and training our people about cyber threat environment and by monitoring key services and systems for evidence or signs that could identify risks or malicious activity. ▶ We work closely with internal and external stakeholders, and external advisers, including the National Cyber Security Centre to enhance intelligence and threat monitoring. ▶ We have engaged expert third party service providers, ensuring defense in depth. We have a 24/7 managed detection and response service (MDR). We follow a structured programme of internal audits, completed regularly each year. ▶ We continue to invest in high quality infrastructure, cyber defences, and testing - regular penetration testing, vulnerability and intrusion testing. ▶ We participate in tabletop exercises (TTX) with members of the European TLD ISAC, sharing best practices on mitigation techniques, and boosting resilience against emerging risks. |
| People, talent and resources Failure to attract, develop and retain seasoned professionals with in-demand unique specialist skillsets would have a detrimental impact on our ability to deliver on key strategic objectives. Risks to recruitment and talent retention challenges from economic instability, increases in the cost of living, Covid and Brexit. | <ul style="list-style-type: none"> ▶ We provide a competitive <i>Employee Value Proposition (EVP)</i> to attract and retain top talent, through – <i>compensation & rewards, career development, work-life balance, company Culture, and Purpose & Mission</i>). ▶ Staff development, incorporating talent management, is one of the pillars in our Strategic PlanHybrid working is fully implemented through our Wellbeing policies & programmes. ▶ Succession planning and training commitments; cascading knowledge from senior operational experts to the entire team. |

| Description of risk / Risk area | What we are doing to manage the risk |
|---|--|
| Risk Pillar 2 - Strategic | |
| Third Party Risks (TPRM) Risks from critical supplier failure or supply chain vulnerabilities and disruptions, including by state actors. Dependencies on cloud services and suppliers of licensed software. Impact of AI and Quantum computing are unknowns. There are risks from reliance on a highly concentrated Registrar channel. | <ul style="list-style-type: none"> ▶ Our ISO 27001 certification incorporates management of third party risks. ▶ Resilience, redundancy and continuity measures are built into critical services. ▶ Management of critical suppliers through service level monitoring and due diligence testing (de-listing if necessary). ▶ We have a Registrar Accreditation Framework in place. ▶ Incentives are in place to encourage new and existing registrar customers to allocate resources to growing the .ie namespace. |
| Intensity of competition Risks in relation to digital disruption and innovations from global Internet giants, which offer platforms, new apps and free services, financed by advertising revenues. The company faces risks associated with its development of new services which may not become commercially sustainable. | <ul style="list-style-type: none"> ▶ We are taking strategic measures to reduce dependence on a single source of revenue. ▶ Pricing Policy and guardrails reflect our cost recovery registry model. ▶ Board oversight of new service development is undertaken by a dedicated sub-committee of the Board. ▶ Budgetary cycles provide guardrails and controls to prevent cost overruns. |
| Reputation and Brand Risks to reputation and brand. | <ul style="list-style-type: none"> ▶ Risks to reputation and brand are dealt with as derived risks under each Risk Area. |
| Economic High dependence on GNP growth to generate Domain growth. The ongoing geopolitical uncertainty, war in Ukraine, trade and tariff disputes leading to inflationary pressures and low growth in EU economies. | <ul style="list-style-type: none"> ▶ We invest in exploiting headroom for domain growth in the Irish market, where GNP currently exceeds EU averages. ▶ We are developing our products to remain competitive. ▶ We emphasise operational cost control and efficiencies. ▶ We are actively developing a pipeline of new channel opportunities. |
| Risk Pillar 3 - Governance, Legal & Regulatory | |
| Increased costs of compliance with a significant number of EU regulations represents a risk to medium-term registry profitability, and potentially an existential risk to some Registrars' viability. Any breach of legislative or compliance requirements, or serious failures, could lead to a loss of confidence from significantly interested parties. | <ul style="list-style-type: none"> ▶ Through active stakeholder engagement in our PAC, we continue to seek input and feedback from across our stakeholder groups. ▶ Maintaining strong relationships with key government stakeholders, and National Competent Authorities (NCAs). ▶ Demonstrate our commitment to the multi-stakeholder and self-regulation models for Internet Governance. ▶ The effectiveness of the IE Domain Registry's governance structure provides operational and organisational stability which generates confidence from stakeholders. ▶ Alignment of our Internet Governance with best practices. ▶ The .IE Data Protection Officer's programme of work demonstrates GDPR compliance. |
| Risk Pillar 4 - Financial | |
| Exposure to stock markets and financial market volatility exposes financial investments to ongoing risks. IE Domain Registry is a company limited by guarantee, so its financial reserves (Members' Funds) are its only source of capital. | <ul style="list-style-type: none"> ▶ A combination of appropriate investment principles, advice from independent investment advisors and oversight by a board subcommittee manages these risks. ▶ Financial investments, in a moderate risk portfolio, are managed by a discretionary investment fund manager. ▶ Active cost control process and periodic RFPs for procurement. ▶ New strategic initiatives remain within the parameters and guardrails of Designated Funds within the corporate Reserves Management Policy. |

Internet Governance

Now more than ever, the Internet needs guardians, guides and stewards.

We actively promote and encourage national Internet Governance through multi-stakeholder forums. We are focused on consumer protection protocols, policies, and DNS anti-abuse programmes that coordinate and shape national cyberspace, in line with international best practices.

At .IE, good Internet Governance permeates throughout our strategic priorities and our policies – set out in the grid below.

We seek to protect stakeholders and to adopt policies, processes and procedures that take account of the need for balance, having regard to the respective roles and responsibilities of our registrants, Registrars and Internet users.

We operate the Managed Registry model, validating .ie domain holders in advance. We check out who's behind the .ie website making it safer for business and consumers. Our locking service prevents unauthorised changes to important .ie addresses and stops web hijacking. We adopted DNSSEC for the .ie top-level domain, thereby contributing to a more secure DNS.

We have adopted a range of policies and rules to protect consumers, safeguard registrants and promote good Internet governance. You can read about our range of policies on our dedicated policy page on our website, www.weare.ie/our-policies.

We have established consumer protection protocols with regulators to address online illegality and to permit 'take-down' of websites under certain circumstances. We operate a Regulatory Authority Protocol for dealing with illegal content on .ie websites. The regulatory authorities who we engage with include the CEA (formerly ODCE), the CCPC, the Central Bank, and ComReg.

We operate Governance systems, which are transparent and professionally run to the highest standards. The quality of our financial reporting and transparency has been acknowledged by the Leinster Society of Chartered Accountants, where we were shortlisted many times in their annual awards competitions.

We introduced an easy-to-use Alternative Dispute Resolution service (ADRP) "Fair play and a fair hearing". We use independent third-party dispute resolution agencies – WIPO and EU Net Neutrals, for the ADRP. We have proactively introduced Anti-Abuse measures, in cooperation with stakeholders (via our Policy Advisory Committee) and our Registrar channel.

RFCs compliance – IETF standards and protocols – we adhere to RFCs which document the official Internet specifications, communications protocols and procedures published by the Internet Engineering Task Force, www.ietf.org.

We regard ourselves as one of the guardians of national critical Internet infrastructure. Like all country-code registries across Europe, we are designated as an Operator of Essential Services (OES) under the NIS directive.

Our programmes are dedicated to proactively fighting malware and phishing in the .ie namespace. Protecting consumers, our customers and SMEs is of the utmost importance to us and our Registrars.

We have a 25-year track record of investing in and managing the national domain DNS infrastructure, selecting expert providers to ensure that it is robust, resilient and has operated within the uptime commitment of 99.999%.

We welcome stakeholder dialogue and consensus-building through our multi-stakeholder Policy Advisory Committee.

ICANN – global coordination role

ICANN's role is to oversee the huge and complex interconnected network of unique identifiers that allow computers on the Internet to find one another. ICANN, the Internet Corporation for Assigned Names and Numbers, was formed in 1998. Headquartered in Los Angeles, California, it is a not-for-profit partnership of people from all over the world. ICANN's primary principles of operation have been described as helping preserve the operational stability of the Internet; to promote competition; to achieve broad representation of the global Internet community; and to develop policies appropriate to its mission through bottom-up, consensus-based processes.

ICANN does not control content on the Internet. It cannot stop spam and it does not deal with access to the Internet. But through its coordination role of the Internet's naming system, it does have an important impact on the expansion and evolution of the Internet.

ICANN has external as well as internal accountabilities. Externally, ICANN is an organisation incorporated under the law of the State of California in the United States, so it can be sued in court. ICANN is also a non-profit public benefit corporation and its directors are legally responsible for upholding their duties under corporate law. Internally, ICANN is accountable to the community through its bylaws, and its representative composition of the ICANN Board from across the globe.

Governments can participate in ICANN's work programme via the Government Advisory Committee (GAC). At the ICANN 52 meeting in Singapore in February 2015, the GAC welcomed Ireland as a new GAC member (along with other late arrivals such as Kazakhstan and Mauritania, bringing the membership to 150 countries). Membership of this influential committee was a major milestone for Ireland Inc in 2015, as it gives Ireland a voice on trans-national Internet policy matters.

In October 2016, ICANN was freed from U.S. government oversight and on 6 January 2017, an extremely important change in the governance of the DNS took place, with the completion of the transition of the IANA stewardship to ICANN.

IANA is responsible for management of the DNS root zone. Its tasks include "evaluating requests to change the operators of country code domains, as well as day-to-day maintenance of the details of the existing operators ... and maintaining their technical and administrative details". The **Root Zone Database** represents the delegation details of top-level domains, including gTLDs such as .com, and country-code TLDs such as .uk. As the manager of the DNS root zone, IANA is responsible for coordinating these delegations in accordance with its **policies and procedures**.

ICANN – coming to Dublin in 2025

The ICANN 84 Annual General Meeting has been moved to Dublin and will take place in October 2025.

This six-day Annual General Meeting (AGM) will be focused on showcasing ICANN's work to a broader global audience. The AGM is also where new members of the ICANN Board of Directors take their seats. The Governmental Advisory Committee (GAC) often has dedicated sessions for discussions on topics like new gTLDs, WHOIS/registration data, and DNS abuse.

A key aspect of the AGM is the opportunity for the community to provide input and feedback on ICANN's work. At Cross-Community Interaction sessions, time is dedicated for various Supporting Organizations (SOs), Advisory Committees (ACs), and the ICANN Board to interact and collaborate.

It's exciting to know that the eyes of the global internet stakeholders will be on Dublin, 10 years after a highly successful ICANN event in 2015.

The legislative framework in Ireland

The legislative framework in Ireland is well developed. The Communications Regulation (Amendment) Act, 2007 essentially transfers the powers previously available to the Minister for Communications under the Electronic Commerce Act, 2000 (but never exercised by him) to ComReg, with some limited but important amendments and additions.

As an input into the process of developing a potential regulatory framework for .ie, ComReg launched a public consultation process on the .ie namespace and published its formal Response to Consultation, Document 09/01. ComReg's related press release stated that:

- ▶ ComReg will, by way of regulation, appoint .IE as the authority authorised to register .ie domain names in accordance with Section 32(4) (a) of the Act of 2007.
- ▶ .IE will set up and maintain a Policy Advisory Committee representative of all stakeholders with a focus on more transparent policy development.
- ▶ .IE will continue to adopt the "managed approach" to .ie registrations to ensure continued protection for .ie domain name holders and consumers.

In December 2024, the then Department of Environment, Climate and Communications launched a public consultation on a proposed management framework for the .ie ccTLD. The objective of the consultation was to establish terms and conditions for the domain name manager for Ireland's .ie domain registry.

We welcomed this development as a positive step forward towards enhanced internet governance. We look forward to continuing our positive working relationship with the government department(s).

Internet Governance Forum – global

The Internet Governance Forum (IGF) is a UN initiative to facilitate discussions on internet governance. It was established by the United Nations following the World Summit on the Information Society (WSIS).

The WSIS+20 Forum high-level event was held from 27 to 31 May 2024 in Geneva, Switzerland. The 2024 event was a milestone gathering that marked twenty years of progress in the implementation of the original WSIS outcomes.

The 20th IGF was held in Lillestrøm, Norway from 23–27 June 2025, under the overarching theme “Building Digital Governance Together”. Many of the sessions discussed the need to defend the multi-stakeholder model. The IGF Ireland representative from .IE addressed the main assembly of National & Regional Initiatives (NRIs) to discuss multistakeholder digital governance. Ireland’s regulator, Coimisiún na Meán, also attended and participated. The presence and contributions from Ireland’s stakeholders at the IGF 2025 demonstrated Ireland’s continued dedication to maintaining a secure, open, and multi-stakeholder internet.

Looking to the future, 2025 will be an important year for internet governance – the WSIS+20 Review will culminate in a meeting of the UN General Assembly in December 2025 to assess the progress and challenges of implementing WSIS outcomes.

Internet Governance Forum – Ireland

While there is the annual global IGF, there are also approximately 170 National and Regional IGFs (NRIs) throughout the world. See here <https://www.eurodig.org/about/background/>

In 2024, .IE brought together prominent members from Ireland’s internet community across multiple stakeholder groups, and formed a Multi-Stakeholder Organising Team for the very first Internet Governance Forum for Ireland (IGF Ireland). See here <https://www.igf-ireland.ie/>

The IGF Ireland was recognised by the IGF Secretariat as the NRI for Ireland in Q4 of 2024. This recognition is a significant moment for Ireland which, until now, has never organised a national IGF event despite being an important hub for internet and EU digital governance.

The very first inaugural IGF Ireland was hosted in May 2025. This successful event had keynote addresses from Dr Johnny Ryan, and Minister Patrick O’Donovan. A wide range of deeply engaging discussions were held on topics ranging from trust and safety, regulatory compliance, geopolitical tensions, diversity and equality in internet governance, and ethical AI.



Policy Development

.IE is a leading proponent of the international multi-stakeholder principles within its policy development structures and for 10 years has adopted a bottom-up, consensus-driven, and consultative approach to all .ie namespace policy matters.

The Policy Advisory Committee

The Policy Advisory Committee (PAC) was established by the Company in July 2014, to provide a forum to consider and provide advice to the .IE Board of Directors on policy change requests. The PAC operates under its specific Terms of Reference and follows the published 10-step Policy Development Process (PDP). The PAC considers all policy change-requests submitted for review, and where consensus is reached for a change, it also advises on the implementation of such policy change-requests.

The members of the PAC are stakeholders with an interest in the .ie namespace and its policies. The membership includes representatives from eligible organisations. That list was extended in 2019, with the welcome addition of CyberSafeKids and IRISS (the Irish Reporting and Information Security Service), who joined the .ie accredited Registrars, the Department of Culture, Communications and Sport (DCCS), Enterprise Ireland, the Small Firms Association (SFA), the Law Society, Hotline.ie, the Department of Enterprise (DETE), the Irish Computer Society and the Association of Patent and Trademark Attorneys (APTMA). Discussions with regulatory bodies or public consultations take place when these are considered useful by the PAC working group which is considering the topic.

The Committee convened on five occasions in 2024, using a mix of virtual and in-person attendance options. The PAC has maintained the strong levels of meeting attendance and engagement evident since its inaugural meeting in 2015.

This has been vital to the progression of the various policy change discussions, as has the diverse expertise, experience and knowledge of the Committee members. The commitment of the PAC in adhering to the bottom-up, consensus-driven, multi stakeholder-led PDP has been invaluable in the progression of the policy changes.

Entering its 11th year of operation, the PAC will build on the achievements and milestones of previous years.

Major developments in 2024

In 2024, the PAC continued to prepare for the upcoming transposition of the Network and Information Security Directive (NIS2) in earnest. The NIS2 Directive strengthens and harmonises cybersecurity obligations across EU Member States and was formally adopted in November 2022.

Ireland, like other Member States, missed its deadline to transpose the NIS2 Directive into national law by 17 October 2024. However, a general scheme for the National Cyber Security Bill 2024 (which will eventually transpose NIS2 into Irish national law) was published in August 2024. The European Commission issued implementing regulations in October 2024 that will also come into force when NIS2 is transposed.

To respond to NIS2, a dedicated PAC Working Group (WG) meets each quarter to discuss developments and updates that members heard through their respective channels, as well as to discuss recommendations on the strategic policy direction that .IE should take in response to NIS2.

The NIS2 WG developed a roadmap based on 3 strategic pillars to guide the PAC's work:

- ▶ **Alignment:** Ensuring that .ie's policies are aligned with NIS2 requirements;
- ▶ **Advocacy:** Presenting the concerns and needs of .ie Registrars to relevant policy makers; and,
- ▶ **Awareness:** Arranging information sessions and webinars, sharing analysis and impact assessments and other materials to inform Registrars.

Besides preparing for NIS2, the PAC also continued to lead important discussions that guide .IE's approach to navigating legislation like the Digital Services Act, eEvidence Regulation, and Regulations on CIGIs – Geographical Indications for Craft and Industrial Products.

"The Policy Advisory Committee has been closely following NIS2's progression and is building awareness and advocating to authorities to insulate SMEs from adverse disruptive and costly effects of this legislation."

*Fergal O'Byrne, Chairman, .IE Policy Advisory Committee
IIA Internet Hall of Fame Inductee 2015*

Technical excellence

As the national ccTLD Manager for the .ie country-code top-level domain, we have a reputation for technical excellence, earned by always meeting or exceeding our SLA targets of 99.99% uptime for mission-critical services and applications.

High availability mission-critical systems

Operating the national registry for the .ie namespace requires the highest levels of security, stability and resilience of networks and infrastructure. Our Technical Services team manages and maintains the registry's high availability systems, mission-critical services and infrastructure in accordance with international best practices.

Managing the database of .ie domains

Our Technical Services team manages and maintains the national registry of .ie domain names. This database is the authoritative record of who has the "right to use" a particular .ie domain name. Multi-site backups and data escrow provide resilience. The database is updated, in real time, for changes requested by Registrars, acting on the instructions of their domain holder customers. Registrars' APIs can submit requests 24/7/365, so database uptime and resilience is of critical national importance.

DNS services provided

The .IE Technical Services team provides a range of services which underpin the .ie namespace, which is a critical part of Ireland's national Internet infrastructure. These services are important for every business, individual, community or government agency which uses the .ie Internet address, and include:

- ▶ Operating the national domain name system (DNS) for Ireland.
- ▶ Managing and maintaining the database of .ie domain names.
- ▶ Providing the WHOIS directory and online lookup service.
- ▶ Running the zone file update process, publishing updates 12 times every day.
- ▶ Providing the DNSSEC infrastructure, for increased protection of domains.
- ▶ Providing a domain locking service, to protect valuable .ie brands.
- ▶ Adopting policies that proactively deal with technical abuse which uses the DNS.
- ▶ Working with partners who share our passion for cybersecurity.

World-class platform

2024 was the fourth full year of operation of our domain registry management platform, which we licensed and customised during 2020, in partnership with the Canadian registry. Codenamed **TITAN**, it provides our Registrars with powerful and flexible domain portfolio management tools as well as a modern, user-friendly interface. It uses the Extensible Provisioning Protocol (EPP standard) and has industry best in class functionality and flexibility. Standardisation of processes has future-proofed the core Registry platform.

It has a **Portal** for Registrars, a Registry Console for .IE staff, complete with an email communications package and a data export facility for invoicing. **Horizon-Deskpro** has been integrated for ticket processing and provides a community hub feature for Registrars to request feature changes. These systems represent a significant financial and operational commitment by the Company to its Registrar customers.

WHOIS directory

Technical Services operates and manages the WHOIS directory, an online lookup service which provides valuable information on every .ie domain name. WHOIS access is controlled with daily limits and fair usage policies apply. Personal information is not shown, in compliance with GDPR. A contact address is included in the public interest, to enable reporting of abuse of a .ie domain name. Access for Registrars uses the latest protocol (RDAP).

Internet security and standards

We adhere to RFCs which document the official Internet specifications, communications protocols and procedures published by the **Internet Engineering Task Force** (IETF), an open international community of network designers, operators, vendors, and researchers concerned with the evolution of the Internet architecture and the smooth operation of the Internet.

"For a quarter of a century, we have protected Ireland's critical internet systems - building trust and resilience every day."

Mick Begley, Chief Information Officer, .IE

The .ie Domain Name System (DNS) infrastructure explained

The Domain Name System (DNS) infrastructure for .ie includes a network of nameserver locations around the globe, illustrated in Chart 1 below. The lookup or resolution service for .ie domain queries is performed at all nameserver locations. A critical component of this nameserver infrastructure is the use of ‘Anycast’ load balancing technology provided to us by the secondary nameserver service providers. This ‘Anycast’ facility protects against a Dedicated Denial of Service attack (DDoS attack) by allowing the geographical distribution of .ie domain lookup requests to any available DNS resolver for redundancy. This effectively localises the potential adverse effects of the DDoS attack, by preventing it spreading across the entire network. For the .ie namespace, this

means increased system efficiency, faster response times, reduced potential for outages, and increased resilience against deliberate or malicious attacks.

It is important to note that even if our physical locations, staff and primary nameserver were wiped out (an unlikely scenario) and no action was taken to invoke emergency plans (an even more unlikely scenario), then service to .ie domains would continue for a minimum of 30 days without any intervention. Obviously, new registrations, changes and deletions would not take place but crucially, existing domain holders' websites and email would continue to function normally during this time, using the secondary nameserver locations around the world.

Chart 1: Security, stability and resilience of the .ie global nameserver network



The number of nameserver locations

| | | | | | |
|--|------------------------------|-----------------|-----------------------------------|---|-------------------------------|
| .IE – Dublin, Ireland a.ns.ie b.ns.ie | Netnod c.ns.ie d.ns.ie | CIRA e.ns.ie | BT – Dublin Ireland g.ns.ie | Afnic – Paris Region, France h.ns.ie | IPCOM Rcodezero i.ns.ie |
|--|------------------------------|-----------------|-----------------------------------|---|-------------------------------|

Cybersecurity: a key focus for the .ie namespace

To protect against pervasive cybersecurity threats, the company implements best practice anti-abuse and security measures, including ISO 27001:2023 certification, 24x7 network monitoring, MDR, SIEM, third-party risk management, MFA, and IP restrictions.

Safety by design

As one of the guardians of Ireland's national critical Internet infrastructure, the .ie namespace, we prioritise the protection of Irish consumers and SMEs from DNS Abuse by cyber criminals.

We have designed several policy measures to ensure the safety of the .ie domain, resulting in a considerably lower level of security threats compared to other top-level domains like .com. The Badness Index for .ie, compiled by the SpamHaus Project – an international non-profit organisation tracking spam and related cyber threats – stands at 0.0%/0.00.

Pre-check applications

To maintain the integrity of the .ie domain, we pre-check new applications from individuals and businesses to confirm their connection to Ireland. This policy helps prevent bad actors from registering .ie domains for illicit activities that might go undetected in unmanaged registries.

Consumer protection protocols

We have established protocols in collaboration with regulators to address online technical abuse and facilitate the takedown of .ie websites in specific circumstances. These protocols involve cooperation by our channel partners with regulatory authorities such as the Garda National Cyber Crime Bureau, among others.

Tackling technical abuse online

In our efforts to proactively respond to online technical abuse of the DNS, we work with Netcraft, an Internet security services provider specialising in cybercrime disruption. Netcraft notifies our Registrars about websites hosting malware, phishing, or botnets, allowing the domain holders to take corrective action with the assistance of their Registrar or hosting provider. Netcraft continues to monitor the website after the fix to ensure the issue is resolved. This benefits innocent victims like SMEs who may be unaware of cyberattackers using the SME's system to target their unsuspecting customers.

Real-time monitoring (MDR, SIEM)

.IE implements security measures to enhance the safety of its infrastructure and protect against cyber threats. We employ Managed Detection and Response (MDR) services to actively monitor and analyse network traffic, systems, and applications for signs of malicious activity. This, coupled with Security Information and Event Management (SIEM) solutions, allows us to collect, correlate, and analyse security event data, providing real-time monitoring, threat detection, and incident response capabilities.

Third-party risk management (TPRM)

As part of our comprehensive security strategy, we prioritise third-party risk management. We conduct annual reviews of our suppliers, and establish contractual agreements to enforce security and data protection requirements with our vendors and service providers.

Multi-Factor Authentication (MFA)

To fortify access controls, .IE employs Multi-Factor Authentication (MFA) as an additional layer of security for user accounts, both internal and external.

By requiring multiple factors such as passwords, tokens, or biometric data, MFA helps prevent unauthorised access even if credentials are compromised.

Controlled access via IP authentication

We implement IP address restrictions, allowing access to our network and systems only from trusted and authorised IP addresses. This restricted IP addressing reduces the attack surface by limiting potential entry points for malicious actors.

"As an OES under NIS1, we have invested heavily in Protect and Detect measures in recent years. Our focus is now on building resilience, and knowledge-sharing using multi-party incident response Playbooks."

Michael Geraghty, Security Officer, .IE

Partners in keeping Ireland online

.IE works closely with key stakeholders and partners in keeping Ireland online and securely connected to the global DNS infrastructure.



National Cybersecurity Centre

The National Cybersecurity Centre (NCSC) was founded in 2011 and is an operational arm of the Department of Justice, Home Affairs and Migration. The NCSC is responsible for advising and informing Government IT and Critical National Infrastructure providers of current threats and vulnerabilities associated with network information security. The NCSC are the designated National Competent Authority for the purposes of the EU Network and Information Security Directive (NIS). ComReg is expected to be a 'Federated Regulator' for the Digital Infrastructure sector under NIS2, and already has regulatory reserve powers for the .ie namespace, under the e-Commerce Act, as amended 2007.

HEAnet

HEAnet is Ireland's National Education and Research Network, providing high quality Internet services to Irish universities, Institutes of Technology and the research and educational community. HEAnet provides a high-speed national network with direct connectivity for its community to other networks in Ireland, Europe, the USA and the rest of the world. Established in 1984 to promote the interchange of information electronically within third level education, HEAnet plays a critical role in establishing Ireland as a global centre of excellence in Internet activity.

INEX

Founded in 1996, the Internet Neutral Exchange Association (INEX) is a neutral, industry-owned association that provides IP peering facilities for its 128 members. INEX's objective is to provide high-speed, reliable and resilient IP traffic exchange facilities for both Irish and international organisations, allowing them to route IP traffic efficiently thereby providing faster, more reliable and lower latency Internet access for their customers. The INEX switching centres are located in multiple secure data centres in Dublin and Cork. The switches are connected by dedicated resilient fibre links.

DNS-OARC

The DNS Operations, Analysis, and Research Center (DNS-OARC) brings together key operators, implementors, and researchers on a trusted platform so they can coordinate responses to attacks and other concerns, share information and learn together. DNSOARC has five key functions: information sharing, operational characterisation, holding workshops,

analysis, and providing tools and DNS services. DNS-OARC members include TLD operators, implementors such as ISC (BIND), NL NetLabs, researchers and security organisations.

RIPE Network Coordination Centre

RIPE is an independent, not-for-profit membership organisation which supports the infrastructure of the Internet through technical coordination. It is one of five Regional Internet Registry (RIR) that collectively serve the global Internet community. All RIRs are allocated blocks of Internet resources by the Internet Corporation for Assigned Names and Numbers (ICANN). These blocks are broken down into smaller blocks and allocated to members. Its most prominent activity is to act as the RIR providing global Internet resources and related services (IPv4, IPv6 and AS Number resources) to members in its service region. It maintains a registry of all allocated Internet number resources in its service region, the details of which can be found in the RIPE Database. This helps to maintain a well organised and efficient Internet, and also helps safeguard the number resources in use.

TLD ISAC

"Cyber threats evolve – so must we"

The European TLD ISAC is dedicated to strengthening the security and resilience of Europe's TLD registries through trust and collaboration. It unites top-level domain (TLD) registries in a trusted network to share intelligence, strengthen security, and boost resilience against emerging risks. It provides a trusted environment and brings together experts who share real-time threat intelligence, discuss mitigation techniques and collaborate on projects. The Information Sharing and Analysis Centre (European ISAC) is powered by CENTR.

CENTR (Council of European National Top-Level Domain Registries)

CENTR is the association for exchange, dialogue and innovation by ccTLDs (country code domain registries) in Europe. The objectives of CENTR are to promote and participate in the development of high standards of ccTLDs for the benefit of its members and the Internet. The organisation has a European focus. Together with similar organisations which focus on other regions of the world, CENTR achieves its objectives through consensus building, coordination and collaboration; respecting cultural and historical variations amongst the ccTLDs and their Local Internet Communities.

Data analytics and innovations

The Data Analytics Team, internally known as Xavier, focus on extending the adoption of Predictive Analytics, making insights visible to national stakeholders, innovating in Cybersecurity and data sharing on tackling DNS abuse.

Cybersecurity

In 2024, our efforts continued on four initiatives:

1. **Registrar Accreditation Framework:** the data analytics team designed and developed an innovative framework of 13 data metrics, across four key pillars, with a weighted scoring methodology. Working collaboratively with internal teams and in consultation with the Registrar channel, it was soft-launched in November 2024. (See profile on page 29).
2. **Domain scorecard:** we keep showcasing our methodology, tools and results to other peers and to relevant Ireland government departments and National Competent Authorities. With regular collection and reporting, we expect to see improvements in email security. We welcome the decision of Microsoft, Yahoo and Google to make obligatory the use of DMARC, SPF and DKIM to tackle the increasing sophistication of online fraudsters.
3. **Critical Entities identifier:** we continued our research to identify entities critical for the operation of digital essential services in Ireland, using a risk-based approach. Our proposal aims to give better and more granular information to the NCSC when supporting entities in sectors that must be covered by NIS directives on national critical infrastructure protection.
4. **Academic Paper on phishing:** our team joined forces with two other European ccTLDs to prepare and submit an academic paper, analysing detected cases of phishing observed across all three registries. The peer-reviewed paper was formally published in 2024, to much acclaim, and was shared in prestigious international fora.

Data-driven decision-making

The team continued to create multiple dashboards, sharing visual insights of registry operations, financial data and performance indicators. The dashboards, created using Power BI and adopting a single source of truth, allow other teams in the organisation to quickly get a pulse of the core business, leading to better and prompt decision making.

In collaboration with the .IE Marketing Team, we implemented data-driven interventions with some of our Registrars, by early identification of potential domains at risk of non-renewal. This early warning system allowed us to provide timely, relevant analysis so that the Registrar channel can create tailored activation offers to domains that have not been in use.

Predictive Analytics

By the end of 2024, we made a significant breakthrough in building an algorithm for website content classification into industries aligned with level 1 NACE categories. The next phase of work will compare the output to the official CSO statistics. We expect insights which may be useful to our Registrar channel to offer digital productivity tools and services to SMEs in sectors under-represented in the digital world.

We iterated our predictive analytics models to determine if a domain going into renewal will complete or drop in the process. This work continues in collaboration with CENTR colleagues. The objective remains to provide our Registrar channel with data-driven interventions to increase renewal rates.

Visualisations

The letter “V” in the name XAVIER stands for Visualisation. In 2024, our focus intensified on great visual insights for the public-facing domain statistics page on our website, including DNS Traffic data. Extensive new graphics and datasets are now available at <https://weare.ie/domain-stats/>.

Reporting and publications

Team Xavier understands the value of data analysis, and this needs to be visible to others for inspiration and understanding. During 2024 we published blog posts covering “Registrant Classification: A Predictive Model”, “the NACE Classification Series”, and “Address Accuracy within the Registry”. In collaboration with the .IE Communications and Marketing Team, our signature publication, the annual .ie Domain Profile Report, included novel insights.

Finally, our team attended international conferences such as RIPE and DNS OARC and confidently presented results and new ideas at industry forum such as the CENTR jamboree of ccTLD DNS experts. From these, we can draw inspiration and understanding by capturing and sharing emerging best practices.

“We are sharing and inspiring others to work and collaborate on challenges faced by modern registries, such as DNS abuse, cybersecurity and registration performance.”

Sebastian Castro, Principal Data Scientist, .IE

Insights – research and reports

During 2024, we published valuable research with actionable insights, which are helpful with evidence-based decision-making, by national policymakers, during this EU Digital Decade.

Digital Readiness Monitor



Digital Readiness Monitor was launched by Minister Peter Burke TD in August 2024, pictured above with Professor Theo Lynn, DCU (right).

Created in co-operation with research partners in Dublin City University (DCU), together with the JE Cairnes School of Business and Economics at the University of Galway, the report provides an analysis of Ireland's progress on digitalisation. This report uses data about a website and associated technologies as a proxy for an organisation's degree of digital development.

Profiling over 280,000 websites (mostly .ie and .com domains) this report is an invaluable source of information for policymakers, businesses, membership organisations and training agencies. It provides policy

makers with original empirical data on which to base their strategies, tactics and decision-making.

.ie Domain Profile Report 2024

The annual .ie Domain Profile Report analyses the key trends and statistics in .ie domain registrations over time.

The 2024 edition contained a special chapter on how "EU cyber regulations may overwhelm Ireland's regulators and service providers", of interest to those affected by NIS2. Another chapter was "Covid period domain registrations – where are they now?".

These reports provide insights into digital adoption and digital intent at a county level as the findings illustrate a definite narrowing of the urban-rural digital divide. This is a positive development, given that new .ie registrations are recognised as a forward economic indicator of economic growth.

As we develop our internal data analytics capability, we look forward to sharing empirical data and insights which contribute to a finer understanding of the digital landscape, and which measure how Ireland is thriving online.

Chart 2: Team Xavier's proprietary Explorers

These generate informative and insightful dashboards which chart e-commerce activations and data indicators of web security and email security. As Microsoft, Google and Yahoo take action to improve e-mail security, metrics such as DMARC, DKIM and SPF will provide important insights for Ireland's regulators who have responsibility for NIS2 compliance.



Growth and development of .ie

In 2024, we continued to support channel partners to grow their digital services, highlighting the benefits of utilising a .ie domain to instil trust with consumers, protect a business's brand and engage new audiences (both at home and abroad).

Database growth

There were 326,567 .ie domains in the database at the end of 2024, a 0.5% decrease on 2023, reflecting registrations and renewals which were virtually unchanged compared to 2023. While this is the third year that we have seen flat growth since the end of the pandemic, the multi-year trend remains positive. By end-2024, the growth in the database was up by 16% over the five-year period (Chart 3).

Chart 3: Total .ie database

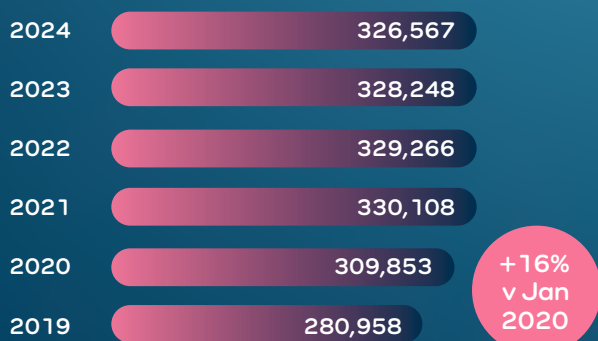


Chart 4: Registration and Renewal Fees



The global context

There has been a notable decline in domain creations on a global scale. CENTR, the association of European country code top-level domain (ccTLD) registries, highlighted in October 2024 that European ccTLDs have experienced notable shifts in recent years. It reports that "Increasing deletion rates, particularly from early 2023, appear to be tied to the surge in new registrations during the COVID-19 pandemic, as many of these domains are now being abandoned. At the same time, domain creations have steadily declined from their pandemic peak."

.ie domain activation and usage

Domain registrations are a forward-indicator of digital intentions. However, we can see that good intentions sometimes come to naught. Some domains are not used and are deleted at renewal time. Others are used to create a website, but remain basic and not sophisticated, thereby missing the opportunity to provide a true platform for growth in sales and profits for the business owner.

Across the 32 counties, new .ie domain registrations in 2024 demonstrated a positive forward indicator of increased regional economic activity. Strong performers included Leitrim, Tyrone and Meath who recorded increases of 51%, 20% and 19% respectively v 2023 – illustrated on page 25.

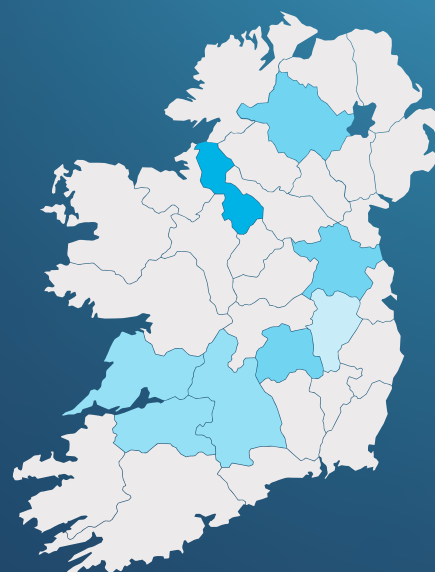
Having adopted omni-channel business models to include physical and digital strategies, the challenge now is to retain the productivity gains and other benefits from digitalisation. The wider context of geopolitical turmoil and local macroeconomic factors increases this challenge for SMEs as they represent additional downward pressures on profits and sales growth prospects.

Analysis of .ie domains: County by County

| County | Total Database | % vs 2023 | New Registrations | % vs 2023 |
|-----------------|-----------------|-----------|-------------------|-----------|
| Antrim | 1,616 | -5.66 | 171 | -20.09 |
| Armagh | 478 | -9.30 | 62 | -21.52 |
| Carlow | 4,547 | -2.24 | 560 | -10.69 |
| Cavan | 2,793 | -0.04 | 436 | -11.20 |
| Clare | 5,191 | 1.61 | 813 | 6.83 |
| Cork | 26,189 | -1.13 | 3,761 | -6.16 |
| Derry | 495 | -8.67 | 58 | -33.33 |
| Donegal | 5,195 | -1.31 | 825 | -22.97 |
| Down | 1,284 | -1.38 | 143 | -29.21 |
| Dublin | 127,035 | -1.28 | 16,707 | -7.76 |
| Fermanagh | 191 | -6.83 | 16 | -48.39 |
| Galway | 13,586 | -0.69 | 2,227 | -2.54 |
| Kerry | 6,242 | -0.81 | 969 | -0.82 |
| Kildare | 13,572 | 1.82 | 2,309 | 0.04 |
| Kilkenny | 4,500 | -0.79 | 676 | -7.40 |
| Laois | 3,319 | 3.88 | 618 | 10.16 |
| Leitrim | 1,400 | 6.22 | 280 | 51.35 |
| Limerick | 8,935 | 1.85 | 1,326 | 7.11 |
| Longford | 1,482 | -1.98 | 249 | -3.11 |
| Louth | 6,580 | 0.17 | 982 | -5.76 |
| Mayo | 5,477 | -4.60 | 774 | -14.29 |
| Meath | 10,840 | 2.57 | 2,044 | 18.84 |
| Monaghan | 2,097 | 2.04 | 301 | -9.34 |
| Offaly | 2,762 | 1.25 | 457 | -7.49 |
| Roscommon | 2,369 | -2.83 | 369 | -11.51 |
| Sligo | 3,147 | 0.35 | 475 | -1.86 |
| Tipperary | 6,452 | 5.20 | 1,216 | 5.37 |
| Tyrone | 581 | -7.04 | 71 | 20.34 |
| Waterford | 5,741 | 2.37 | 945 | -6.99 |
| Westmeath | 4,091 | 0.79 | 810 | -0.98 |
| Wexford | 7,853 | -1.38 | 1,394 | -7.87 |
| Wicklow | 10,518 | 0.10 | 1,662 | -5.68 |
| National | 296,558* | | 43,706* | |

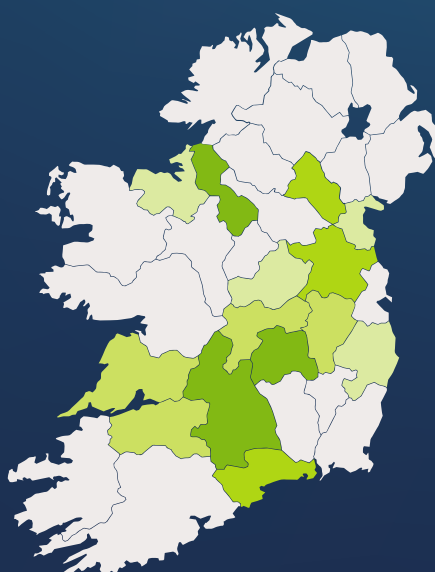
New Registrations

■ county with a % increase



Total Database

■ county with a % increase



Source: .ie Domain Profile Report 2024.
See <https://www.weare.ie/ie-domain-profile-report/>

* Total Database of 326,567 includes over 30,000 international registrants (9.2% of the total).

** New Registrations of 45,941 includes 2,235 from international registrants (4.9% of the total).

Digital Strategy – key for Irish businesses to compete

A significant portion of the .ie domain database is made up of businesses – ranging from startups and micro-SMEs to large corporates. Businesses of all sizes are embracing digitalisation, gaining valuable benefits in terms of efficiency, productivity, and cost savings. Since micro-SMEs with less than 10 staff account for over 90% of all companies in Ireland, supporting their growth and scaling efforts is crucial. For time-strapped SMEs, going digital can be a game-changer, especially for those looking to expand through exports. It's encouraging to see more businesses adopting digital tools to unlock these opportunities.

Central Government supports remain critical. Without targeted supports and information SMEs risk scaling back digital efforts, becoming over-reliant on platforms that impose high fees, commissions, control access to consumers and lock-in.

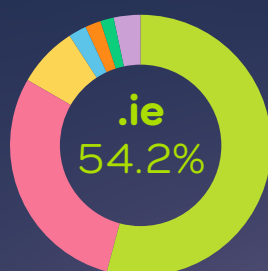
.ie – the domain of choice

The .ie domain now accounts for 54.2% of all top level domains hosted in Ireland, up 0.7 percentage point year-on-year, followed by .com (29.4%) and .uk (7.3%) – see below. It continues to be the domain-of-choice for Irish business, communities and citizens. The trustworthiness of a .ie domain is also internationally recognised by The SpamHaus Project, an international non-profit organisation that tracks spam and related cyber threats. A .ie website is a great way for Irish businesses to demonstrate their trustworthiness to customers.

Chart 5: Market share

of Ireland's hosted domains,
by top-level domain

- .com 29.43%
- .uk 7.33%
- .eu 2.29%
- .net 1.95%
- .org 1.80%
- Others 3.00%



Source: HosterStats Dec 2024

.ie is “Unique to Ireland” – an online digital identity

91% of all .ie registrations are from the Island of Ireland. The geographical analysis of the .ie database at the end of 2024 indicated that registrations were from: The Republic of Ireland – 291,913 (89%); Northern Ireland – 4,645 (2%); and international – 30,004 (9%). As part of the .ie registration process, applicants for .ie domains in foreign countries will have provided evidence of a proven connection to Ireland and so the registered owner is always traceable, an important issue for consumers and authorities. They either have business operations and customers in Ireland or have provided evidence of another type of professional or personal connection to Ireland.

International ccTLD comparatives

There are more than 240 country code top-level domain extensions (ccTLDs) worldwide, including .ie. Compared to twenty-six other European countries, Ireland ranks 21st, with 62 country code .ie domains per 1,000 of population. Using this metric, Ireland ranks ahead of or is comparable to, European countries with larger populations, including Italy (59 .it domains per 1,000), France (60 .fr domains per 1,000), Spain (43 .es domains per 1,000). However, Ireland ranks behind several European countries with similar populations, including Denmark (228 .dk domains) and Norway (155 .no domains). Our nearest neighbours in the UK have 160 .uk domains per 1,000 of population. Commentators attribute this to Ireland's slow start in building out early Internet infrastructure, compared to European neighbours, which had intense competition amongst Internet service providers and cable operators, which drove domain adoption during the .com boom timeframe.

Content Marketing – supporting the business community

In 2024, we supported Ireland's business community through targeted initiatives that showcased excellence in digital adoption, e-commerce, and online marketing. These efforts helped promote the .ie domain and encouraged broader internet usage and digital growth.

With the ever-changing online landscape, it is vital that we support SMEs to make informed choices and avoid becoming overwhelmed when promoting their business online.

We continued to produce relevant, practical digital content while deepening our partnerships with key representative bodies such as the Local Enterprise Offices, Retail Excellence, Digital Business Ireland, Guaranteed Irish, and the Hardware Association of Ireland. By engaging their networks, we promoted the benefits of digital tools and supported more SMEs and micro-enterprises on their journey to digital success.

Impact – advocating for digital development

Through our ‘Profit for Purpose’ ethos, the Impact strategic pillar reflects our commitment to investing our resources in projects, events, partnerships, and data insights that support Ireland’s Harnessing Digital goal of becoming a safe, secure, and trusted digital nation where communities, businesses, and individuals can thrive online.

The Company operates a profit-for-good mandate, and one of its goals as a public benefit company is to support and serve the needs of the local Internet community.

The .IE Digital Town programme was developed to foster digital enhancement and adoption in Ireland, helping businesses, citizens and communities to harness the benefits of the Internet and to thrive online. We are committed to advancing Ireland’s Internet ecosystem by working through multiple partnerships to enable this to become a reality.

.ie Digital Town Blueprints

To help town leaders and policymakers embed their own digital town programmes and action plans in empirical data, .ie partnered with DCU to fully explore the concept and value of the “digital town” through a comprehensive research project. The resultant digital readiness framework is the first of its kind in Europe.

By the end of 2024, 57 towns across 26 counties had been evaluated, supporting the Department of Rural and Community Development’s strategy and objectives to create town centres that function as viable, vibrant and attractive locations for people to live, work and visit, while also functioning as the social, cultural and recreational hub for the local community.

The Blueprint reports provide data and actionable insights for decision-makers in these towns, and others like them, as they consider digitalisation as part of their initiatives that positively impact the local economy, public services, town rejuvenation, social cohesion, and overall quality of life.

.IE Digital Town Awards 2020-2024

The Awards promoted awareness, knowledge, use and understanding of digital in Ireland by its citizens, businesses and communities. They also highlighted the benefits and possibilities of digital, and celebrate the digital achievements of local towns, big and small. Over the four-year period a prize fund of over €360,000 was given to projects that impacted on communities across Ireland.

The awards brought stakeholders from both national and local government, business, community groups and individuals together to highlight how digitalisation

is enhancing towns and villages across Ireland making them better places to live, work and visit. 2024 concluded the final year of the awards as .IE takes a new strategic direction; still serving our mission to elevate Ireland’s digital identity by providing the Irish online community with a trusted, resilient and accessible .ie internet domain, while working with strategic partners to promote and invest in digital adoption and advocacy initiatives.

Please point your
phone’s camera here,
to meet the 2024
winners on YouTube:-



Digital Development Advocacy

As .IE continues to develop its expertise in data analytics, we are deepening our understanding of the digital capabilities of Irish enterprise. These insights allow us to engage meaningfully in both local and national forums, highlighting the real challenges that SMEs face in their digital journeys and advocating for practical, inclusive solutions.

We are privileged to collaborate with government representatives and digital leaders to support the continued implementation of Ireland’s National Digital Strategy and to contribute towards achieving the EU’s Digital Decade targets. Our work positions us as a trusted partner in shaping policies that promote digital resilience, competitiveness, and innovation.

In 2024, we proudly partnered with multinational companies and leading business organisations to launch Tech Hub Ireland – a dynamic platform led by Enterprise Nation. This initiative delivers personalised digital assessments, training, and ongoing support to help small businesses across Ireland to adopt technology that drives growth and sustainability.

Through data-led advocacy, strategic partnerships, and impactful programmes, .IE remains committed to enabling a more digitally empowered Ireland – ensuring that businesses and communities alike can thrive in an increasingly connected world.

Accredited Registrars

Accredited Registrars are an essential part of the .ie domain service delivery process.

An accredited Registrar is a company authorised to act as an agent on behalf of Registrants (customers) who need .ie websites and/or .ie email addresses. They are usually hosting providers who operate across a number of different business sectors, offering a wide range of services to their target markets. Most accredited Registrars will offer .ie domains as part of a bundle of services (hosting, email, storage, website builder, security products etc.) usually for an ongoing monthly fee.

Links to many of our accredited Registrars' websites can be found on our website at www.weare.ie/accredited-registrar-list. At the end of 2024, the channel comprised 125 accredited Registrars.



Accredited Registrars

.IE Registrar Accreditation Framework – our response to NIS2 at “the end of self-regulation”.

.ie Registrar Accreditation Framework

Our traditional Accreditation Process has ensured that Registrars have the experience and technical capabilities to provide registration services to customers and to implement .ie registration policies.

During 2024 we designed and developed an updated, modern Accreditation Framework for our registrars, in response to the EU cybersecurity directive (NIS2), which heralds the end of self-regulation for the majority of the Registrar channel. Containing 13 metrics with a weighted scoring methodology, it was designed and developed by our internal data analytics team (team Xavier), advised by our internal NIS2 subject matter experts, in consultation with the Registrar channel.

In November 2024, we soft-launched the new framework, and it went live in April 2025.

Development of the Framework

The development of this new Framework was driven by the forthcoming NIS2 legislation in Ireland, which mandates enhanced cybersecurity standards and identity verification obligations. In response, the framework was developed to support Registrars in meeting these new legal obligations and to encourage the adoption of best practices in both the domain industry and emerging cybersecurity standards. Its primary aim was to ensure the ongoing safety and security of the .ie domain namespace.

As this was the framework’s inaugural year, no predefined performance benchmark was applied. Instead, partnership levels were determined based on relative performance among peers.

Framework Structure

The framework was structured around four key pillars – Security, Operations, Activation, and Performance – and comprised 13 individual metrics, including:

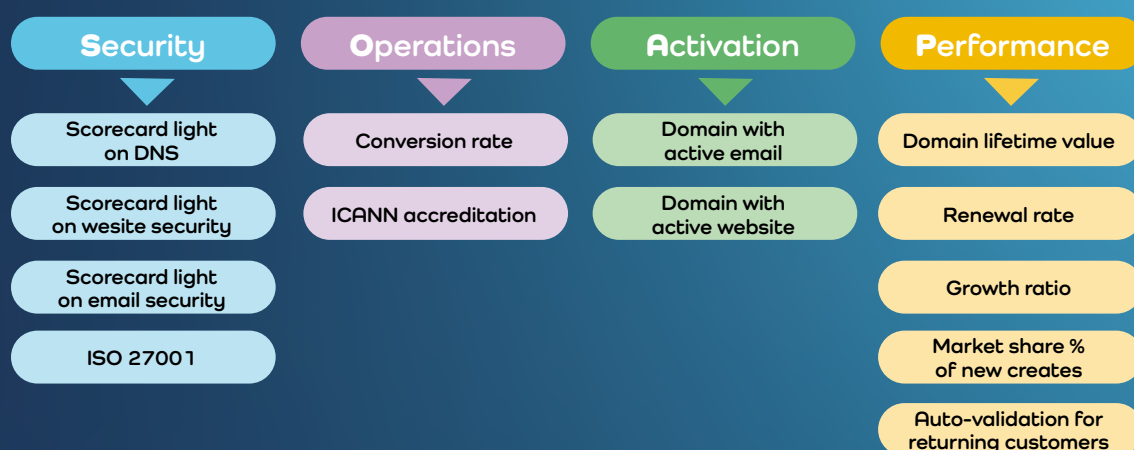
- ▶ **.ie Scorecard:** Evaluated DNS, email security, and web security based on globally recommended best practices. Each active .ie domain was scanned for DNS records, HTTPS security settings, and web content.
- ▶ **Conversion Rate:** Measured the percentage of applications that converted into successful registrations.
- ▶ **Auto-validation:** Recognised registrars that supported automatic validation for returning customers and companies providing valid CRO numbers, thus reducing manual intervention.
- ▶ **Growth Ratio:** Measured a registrar’s contribution to .ie growth, based on the percentage of new domain creates relative to the total domain base (DUM).
- ▶ **ICANN Accreditation:** Reflected adherence to ICANN’s service and quality guidelines for TLDs.

Registrars were eligible for the following partnership tiers based on the size of their domain portfolio and their overall score:

- ▶ **Gold Partners:** Top 10 qualifying registrars (minimum 500 domains)
- ▶ **Silver Partners:** Ranked 11th – 30th (minimum 500 domains)
- ▶ **Bronze Partners:** Ranked 31st or higher (minimum 200 domains)
- ▶ **Accredited Partners:** All other registrars

This tiered system provides a transparent and performance-based structure that rewards excellence while promoting continuous improvement.

Chart 6: Registrar Accreditation Framework – SOAP metrics



Five Year Summary

Extract from the audited Financial Statements (financial figures only)

| Profit and Loss | Year to 31 Dec 2024 € | Year to 31 Dec 2023 € | Year to 31 Dec 2022 € | Year to 31 Dec 2021 € | Year to 31 Dec 2020 € |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Registration Revenue | 4,318,226 | 4,213,117 | 4,307,836 | 4,117,918 | 3,773,326 |
| Administration Expenses | (2,112,010) | (2,168,753) | (1,753,080) | (1,933,973) | (1,467,745) |
| Employment Costs | (2,487,978) | (2,505,154) | (2,036,562) | (1,672,759) | (1,842,939) |
| Depreciation & Amortisation | (189,490) | (168,285) | (187,008) | (134,946) | (130,322) |
| Operating (loss)/profit | (471,252) | (629,075) | 331,186 | 376,240 | 332,320 |
| Gain/(loss) on financial investment | 946,495 | 745,471 | (102,500) | 213,861 | 87,694 |
| Interest income | 36,068 | 33,770 | 12,240 | 6,121 | 11,392 |
| Other income | 96,688 | 60,000 | 20,000 | - | 80,107 |
| Taxation | (222,309) | (124,066) | (43,645) | (107,138) | (92,098) |
| Profit after taxation | 385,690 | 86,100 | 217,281 | 489,084 | 419,415 |
| Balance Sheet | At 31 Dec 2024 € | At 31 Dec 2023 € | At 31 Dec 2022 € | At 31 Dec 2021 € | At 31 Dec 2020 € |
| Fixed Assets | 349,235 | 466,487 | 464,531 | 246,807 | 273,212 |
| Investments | 8,637,277 | 7,708,151 | 5,812,532 | 4,680,160 | 4,466,299 |
| Current Assets | 1,282,861 | 1,589,397 | 3,073,544 | 4,509,971 | 3,628,342 |
| Creditors < 1 year, excluding Deferred Income | (829,526) | (1,026,162) | (1,030,340) | (1,239,185) | (893,648) |
| Deferred Income | (3,146,697) | (3,052,106) | (2,985,676) | (2,976,122) | (2,795,123) |
| Provisions/Creditors > 1 year | (549,972) | (328,279) | (63,203) | (167,524) | (114,059) |
| Members' Funds | 5,743,178 | 5,357,488 | 5,271,388 | 5,054,107 | 4,565,023 |

| 5 Year Summary - Number of .ie domains | YoY % change | Year to 31 Dec 2024 | Year to 31 Dec 2023 | Year to 31 Dec 2022 | Year to 31 Dec 2021 | Year to 31 Dec 2020 |
|---|-------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| At 1 January* | | 328,248 | 329,266 | 330,108 | 309,769* | 277,831 |
| New Registrations | (5.2%) | 45,941 | 48,458 | 48,168 | 62,198 | 65,113 |
| Less: Deletions/ Non-renewals | (3.7%) | (47,622) | (49,476) | (49,010) | (41,859) | (36,446) |
| Net (deletions)/additions | | (1,681) | (1,018) | (842) | 20,339 | 28,667 |
| At 31 December | | 326,567 | 328,248 | 329,266 | 330,108 | 306,498* |
| Net – growth/ (reduction) in year | | (0.5%) | (0.3%) | (0.3%) | 6.6% | 10.3% |
| New Reg – growth in year | | 14.0% | 14.7% | 14.6% | 20.1% | 23.4% |
| Deletion rate | | (14.5%) | (15.0%) | (14.9%) | (13.5%) | (13.1%) |

* Zone file data – adjusted in 2022 to include suspended domains and restated in 2021 for comparability purposes. The year 2020 exclude suspended domains.

Financial Statements

For the financial year ended 31 December 2024

| | |
|--|----|
| Company Information | 32 |
| Directors' Report | 33 |
| Independent Auditor's Report | 36 |
| Statement of Income and Retained Earnings | 39 |
| Statement of Financial Position | 40 |
| Statement of Cash Flows | 41 |
| Statement of Changes in Capital and Reserves | 42 |
| Notes to the Financial Statements | 43 |

Company Information

Directors

| | |
|--------------------------------|---------------------------|
| Ms. Louise English (Chair) | |
| Mr. Eamonn Ceannt | (resigned 9 May 2024) |
| Mr. Brian Gareth Dunlop | |
| Ms. Anne-Marie Eklund Löwinder | (resigned 28 April 2025) |
| Ms. Jennifer Chamberlaine | |
| Mr. Dan Flinter | (resigned 28 April 2025) |
| Mr. Owen O'Connor | (resigned 9 May 2024) |
| Mr. Jonathan Bate | |
| Mr. Tim Murphy | (appointed 1 May 2024) |
| Mr. Bob Semple | (appointed 1 May 2024) |
| Mr. John Brosnan | (appointed 1 July 2024) |
| Ms. Mairéad Cullen | (appointed 22 April 2025) |

Secretary

Mr. Patrick Bates

Company Number

315315

Registered Office

4th Floor
Harbour Square
Dun Laoghaire
Co. Dublin

Auditors

Crowe Ireland
Chartered Accountants & Statutory Audit Firm
40 Mespil Road
Dublin 4

Bankers

Bank of Ireland
Montrose
Dublin 4

Solicitors

| | |
|-------------------|----------------------|
| Arthur Cox | Eversheds Sutherland |
| Earlsfort Centre | One Earlsfort Centre |
| Earlsfort Terrace | Earlsfort Terrace |
| Dublin 2 | Dublin 2 |

Directors' Report

for the financial year ended 31 December 2024

The directors present their report and the financial statements for the financial year ended 31 December 2024.

Principal Activity

The company was incorporated on 16 November 1999 and commenced to trade on 1 July 2000. The principal activity of the company is the registry for .ie internet domain names. The company is the country code top level domain (ccTLD) Manager for the .ie namespace and is designated by the Irish government as an operator of essential services (OES).

Results and Dividends

The profit for the financial year amounted to €385,690 (2023 – €86,100), after providing for depreciation, taxation, the unrealised gains on financial investment and setup costs associated with implementing the company's new strategic initiatives, within the parameters of the corporate reserves management policy. No dividends are payable as the company is limited by guarantee and does not have a share capital.

Business Review

Administrative expenses decreased by €53k (1.1%) from €4.84 million to €4.79 million in 2024, in line with the company's strategic plan and operational plans for 2024:

- ▶ Technical Services expenditure decreased by €23k (2.6%) compared to the prior year, which reflected the ongoing costs of ISO compliance and improvements in cyber security defences and preparations for EU cyber regulatory expansion. The company continued to provide funding for policy responses to technical abuse that uses the DNS.
- ▶ Marketing and promotion expenditures decreased by €75k (12%), largely attributed to a niche advertising campaign and reduced media coverage for our programmes and reports. Financial investment continued for the .IE Digital Town awards programme in 2024, being the final year of a four-year €1 million programme to help digitalisation in Ireland's towns.
- ▶ Employment costs decreased by €17k (0.7%) in 2024 to €2.49 million reflecting the employment of new skill sets to implement the company's

new strategic initiatives; inflation-related cost of living salary increases for all staff; offset by moderated market rates associated with staff churn.

Turnover increased by €105k (2.5%) to €4.3 million (2023 – €4.21 million). Activity in domains was below 2019 pre-pandemic levels, as digital transformation initiatives continued to slow following the removal in January 2022 of pandemic-related restrictions. Year-on-year new registration numbers decreased by 5.2% in 2024, after record years of new registrations in 2020 and 2021. The sales channel is managed by the company's contracted accredited registrars, who are selected by individual domain holders to manage .ie domains on their behalf and provide other services such as hosting and email management. When non-renewals are considered, the net change in the total number of registered .ie domain names was a reduction of 1,681 (-0.51%) in 2024/2023, compared to a net reduction of 1,018 in 2023/2022 and net reduction of 842 in 2022/2021.

The deferred revenue on the balance sheet was largely unchanged, increasing by just 3.1% in 2024, to €3.15 million (2023 – €3.05 million). This is because the net invoiced value of registration fees increased by 3.1%, reflecting a renewal price increase of 14% from September 2024, an 85.5% renewal rate on the opening database and a decrease of 5.2% in newly created registrations to 45,941 in 2024 (compared to 48,458 in 2023).

The financial position of the company at 31 December 2024 is solid with Members' Funds of €5.74 million. The market value of financial investments at 31 December 2024 is €8.59 million (2023 – €7.66 million).

Future Developments

The company continues to monitor international developments impacting ccTLD registries, particularly: the consequences of the slowdown in the rate of new digital adoption after two years of digital acceleration brought about by the Covid-19 pandemic restrictions; costly new EU cyber security regulations which are designed to address the dramatic increase in cyber-attacks by bad actors; private equity driven consolidation of service providers and; the ICANN proposals for ongoing international expansion in the number top-level domains, which may increase choice for consumers, but bring more intensive competition amongst registries. These developments may result

Directors' Report (continued)

in some disruption in the global domain name market, and will also represent a challenge for data protection managers, trademark and patent holders, brand managers and the owners of intellectual property rights.

In technical terms, the company's infrastructure and portfolio of services is up-to-date, matching the top ccTLD's in the EU. Heretofore, the company has taken a national leadership role by introducing registry lock, secure DNS, secondary market, IDN's, rule relaxations for geographic and place names, and the liberalisation of rules for new .ie domains.

Principal Risks and Uncertainties

As an operator of essential services (OES) providing critical DNS and registry services, the company faces risks and uncertainties relating to critical infrastructure disruption, critical supplier failure, geopolitical turbulence, and threats to the competitiveness of SMEs in the domestic economy. The company is maturing its enterprise risk management framework and policy, retaining its low-risk appetite as preparations continue for transposition of new EU Directives.

The company is exposed to risk and uncertainty arising from market fluctuations in its financial investments. A combination of appropriate investment principles, advice from independent investment advisors and oversight by a Board subcommittee manages these risks.

The company's financial investments are managed by a discretionary investment fund manager and are invested for the long-term in a moderate risk portfolio diversified across multiple investment asset classes and geographies.

The impact of new regulations remains uncertain, as the EU continues its EU Digital Decade initiatives to address cyber security threats, complete the Digital Single Market and implement ePrivacy initiatives. These risks continue to be managed prudently by the company.

In common with internet service providers, the company faces risks in relation to digital disruption and innovations from global internet giants, which offer platforms, new apps and free services financed by advertising revenues. The company faces risks with regard to the ever-increasing range and sophistication of cyber-attacks on internet infrastructure and businesses. The company also faces risks in relation to reliance on key computer systems and key staff. The company faces risks associated with its development of new services which may not become commercially sustainable.

The company's risk mitigations include cyber security controls, active threat monitoring, business continuity plans and disaster recovery procedures which address the risks associated with cyber threats, technical abuse using the DNS and reliance on key computer systems. The multi-stakeholder Policy Advisory Committee (PAC) continues to assist by providing advice and recommendations to the board on a range of policy responses for the .ie namespace. Staff training, cross-skilling and key process documentation mitigate the potential exposure arising from the loss of key staff members.

Directors

In accordance with the Articles of Association, directors may serve a maximum of two Terms, whereby an initial term is a four-year period and a subsequent term is for a three-year period. At the AGM in 2024, Mr Eamonn Ceannt and Mr Owen O'Connor retired as directors in accordance with the Articles of Association. At the AGM in 2025, Mr Dan Flinter and Ms Anne-Marie Eklund Löwinder are due to retire, while the terms of Ms Louise English and Mr Brian Gareth Dunlop were extended by twelve months to ensure no more than two directors retired in the same year, in accordance with the Articles of Association. On 1 May 2024, Mr Bob Semple and Mr Tim Murphy were appointed as Directors, on 1 July 2024, Mr John Brosnan was appointed as a Director, and on 22 April 2025, Ms. Mairéad Cullen was appointed as a Director – all in accordance with the Articles of Association. Ms Jennifer Chamberlaine and Mr Jonathan Bate continued as directors in 2024.

Directors and their Interests

In accordance with the Articles of Association, the directors have no financial interest in the Members' Funds of the company. The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up. Members are liable for payment of debts and liabilities of the company contracted before ceasing to be a member, and for the costs, charges and expenses of winding up, such amount as may be required not exceeding €1.27 cash.

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and accounting estimates that are reasonable and prudent;
- ▶ state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, with regard to the keeping of proper accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 4th Floor, Harbour Square, Dun Laoghaire, Co. Dublin.

Post Balance Sheet Events

Since the balance sheet date of 31 December 2024, the directors have become aware of a material decline in the fair value of an investment held by the company. The fair value of the investment has fallen by approximately €450,000 as a result of changes in market conditions occurring after the reporting date.

This event is classified as a non-adjusting post balance sheet event under FRS 102, Section 32, as it reflects circumstances that did not exist at the balance sheet date. Accordingly, no adjustment has been made to the carrying value of the investment in the financial statements as at 31 December 2024.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 330 of Companies Act 2014:

- (a) So far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b) Each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The Auditors, Crowe Ireland, being eligible, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

Signed on behalf of the Board

Director

Ms. Louise English

Director

Mr. Bob Semple

Date

28th April 2025

Independent Auditor's Report

to the members of IE Domain Registry CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of IE Domain Registry CLG ("the Company") for the year ended 31 December 2024, which comprise the Statement of Income and Retained earnings, the Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Capital and Reserves and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

In our opinion the financial statements:

- ▶ give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit and cash flows for the period then ended;
- ▶ have been properly prepared in accordance with Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*; and
- ▶ have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under those standards are described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- ▶ the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Independent Auditor's Report (continued)

- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.

Signed by
Christopher Magill, FCA

for and on behalf of
Crowe Ireland
Chartered Accountants and Statutory Audit Firm
40 Mespil Road
Dublin 4

Date
29th August 2025

Statement of Income and Retained Earnings

for the financial year ended 31 December 2024

| | Notes | Continuing Operations | |
|--|-----------|-----------------------|-------------|
| | | 2024 € | 2023 € |
| Turnover | 3 | 4,318,226 | 4,213,117 |
| Administrative expenses | | (4,789,478) | (4,842,192) |
| Operating (loss) | 4 | (471,252) | (629,075) |
| Gain on financial investment | 11 | 946,495 | 745,471 |
| Investment income | 7 | 36,068 | 33,770 |
| Other income | | 96,688 | 60,000 |
| Profit on ordinary activities before taxation | | 607,999 | 210,166 |
| Tax on profit on ordinary activities | 8 | (222,309) | (124,066) |
| Profit retained for the financial year | | 385,690 | 86,100 |

The notes on pages 43 to 54 form part of these financial statements.

Statement of Financial Position

as at 31 December 2024

| | Notes | 2024 € | 2023 € |
|---|-------|-------------|-------------|
| Fixed Assets | | | |
| Intangible assets | 9 | - | 35,111 |
| Tangible assets | 10 | 349,235 | 431,376 |
| Financial assets | 11 | 8,637,277 | 7,708,151 |
| | | 8,986,512 | 8,174,638 |
| Current Assets | | | |
| Debtors | 12 | 451,077 | 380,942 |
| Cash at bank and in hand | 13 | 831,784 | 1,208,455 |
| | | 1,282,861 | 1,589,397 |
| Creditors: amounts falling due within one year | 14 | (3,976,223) | (4,078,268) |
| Net Current (Liabilities) | | (2,693,362) | (2,488,871) |
| Provisions for liabilities | 15 | (549,972) | (328,279) |
| Total Assets less Current Liabilities | | 5,743,178 | 5,357,488 |
| Capital and Reserves | | | |
| Strategic Sustainability Reserve | | 3,443,276 | - |
| Investment Reserve | | 1,160,309 | - |
| General Reserves | | 1,139,593 | - |
| Profit and Loss Account | | - | 5,357,488 |
| Members' Funds | | 5,743,178 | 5,357,488 |

The financial statements were approved by the Board on 28 April 2025 and signed on its behalf by:-

Director

Ms. Louise English

Director

Mr. Bob Semple

The notes on pages 43 to 54 form part of these financial statements.

Statement of Cash Flows

for the financial year ended 31 December 2024

| | Notes | 2024 € | 2023 € |
|---|-------|------------------|--------------------|
| Cash flows from operating activities | | | |
| Profit for the financial year | | 385,690 | 86,100 |
| Adjustments for: | | | |
| Amortisation of intangible assets | | 35,111 | 35,110 |
| Depreciation of tangible assets | | 154,379 | 133,175 |
| Gain on financial investment | | (946,495) | (745,471) |
| Investment income | | (36,068) | (33,770) |
| Tax on operating activities | | 222,309 | 124,066 |
| Increase in debtors | | (113,917) | (25,262) |
| (Decrease)/Increase in creditors | | (102,045) | 262,277 |
| Corporation tax (paid)/refunded | | 43,163 | (117,145) |
| Net cash (outflow) from operating activities | | (357,873) | (280,920) |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 10 | (73,884) | (170,241) |
| Sale of tangible fixed assets | | 1,649 | - |
| Purchase (net) of financial assets | 11(a) | 17,369 | (1,150,148) |
| Investment income received | | 36,068 | 33,770 |
| Net cash used in investing activities | | (18,798) | (1,286,619) |
| Cash flows from financing activities | | | |
| Net cash from financing activities | | - | - |
| Net decrease in cash and cash equivalents | 13 | (376,671) | (1,567,539) |
| Cash at beginning of year | | 1,208,455 | 2,775,994 |
| Cash at end of year | | 831,784 | 1,208,455 |
| Cash at bank | 13 | 831,784 | 1,208,455 |

Statement of Changes in Capital and Reserves

for the financial year ended 31 December 2024

| | Strategic Sustain- ability Reserve | Investment Reserve | General Reserves | Profit & Loss Account | Total 2024 | Total Profit & Loss Account 2023 |
|--|---|-----------------------|---------------------|-----------------------------|---------------|---|
| | € | € | € | € | € | € |
| At 1 January 2024 | - | - | - | 5,357,488 | 5,357,488 | 5,271,388 |
| Allocation in the year | 3,496,990 | 495,229 | 1,365,269 | (5,357,488) | - | - |
| Net Gains on Investments during the year | - | 665,080 | - | - | 665,080 | 544,079 |
| Movements in Reserves during the year | (53,714) | - | (225,676) | - | (279,390) | (457,979) |
| At 31 December 2024 | 3,443,276 | 1,160,309 | 1,139,593 | - | 5,743,178 | 5,357,488 |

During the financial year ended 31 December 2024, the company revised the presentation of its reserves to enhance transparency and provide clearer insight into the nature and purpose of the company's retained earnings. This change in presentation involved reclassifying balances previously reported solely under the "Profit and Loss Account" into three distinct reserves:

The Strategic Sustainability Reserve was established to retain sufficient reserves to safeguard the company's long-term financial position.

The Investment Reserve represents the unrealised gains net of deferred tax on the company's investment portfolio remeasured to market value at each reporting date.

The General Reserve comprises retained earnings not allocated to other specific reserves, available to support the company's ongoing operational and strategic needs.

This change has been made in accordance with FRS 102 Section 3.14 and 3.22, which require consistent presentation and disclosure of comparative information unless the change provides more relevant or reliable information. Accordingly, comparative figures for 2023 have been restated where applicable to reflect the new presentation format.

There was no impact on total reserves or overall financial position as a result of this change—only a reallocation of previously reported balances to more appropriately classified reserve categories.

Notes to the Financial Statements

for the financial year ended 31 December 2024

1. General Information

These financial statements comprising the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cash Flows and the related notes 1 to 24 constitute the individual financial statements of IE Domain Registry CLG for the financial year ended 31 December 2024.

IE Domain Registry CLG is a company limited by guarantee, under registration number 315315 and does not have a share capital (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is 4th Floor, Harbour Square, Dun Laoghaire, Co. Dublin, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report on pages 33 to 35.

1.1 Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2.10).

1.2 Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting Policies

2.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

2.2 Consolidation

The company and its subsidiary combined meet the exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

2.3 Turnover

Turnover represents the total invoice value, excluding value added tax and rebates, of sales for the financial year ended 31 December 2024. The Company's policy of deferring revenue results in income being recorded in the period to which the fee invoice relates, rather than the period in which the fee invoice was raised. This policy has been maintained during the year ended 31 December 2024.

2.4 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following basis:

Computer software - 20% Straight Line

Notes to the Financial Statements (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life from date of acquisition as follows:

| | |
|------------------------|---|
| Leasehold Improvements | - over the life of the underlying lease |
| Fixtures and Fittings | - 25% Straight Line |
| Computer Equipment | - 33% Straight Line |
| Company Vehicles | - 20% Straight Line |

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

2.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the Company during the year to a defined contribution pension scheme for the benefit of all eligible employees. The Company is compliant with the IORP II Directive which was transposed into Irish Law on 28 April 2021.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- ▶ The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- ▶ Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the difference between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation.

2.9 Financial Instruments

Unlisted Investments

The company's directly held investments in the shares of its unlisted subsidiary undertakings are stated at the lower of cost and net realisable value. The company may indirectly hold unlisted investments through its financial investments in managed funds. The directors consider that the fair value of these shares can be measured reliably. The accounting policy is to record investments at mark-to-market prices.

Listed Investments

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period.

Cash and cash equivalents

Cash consists of cash on hand, securities in German Bills, and demand deposits. Cash equivalents consist of short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Other financial assets

Other financial assets are recorded at mark-to-market prices. Other financial assets include trade debtors for services sold to customers on short-term credit, which are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Statement of Income and Retained Earnings in that financial year.

2.10 Judgments and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company is unable to continue as a going concern.

Notes to the Financial Statements (continued)

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets do not represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, management considers technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of tangible Fixed Assets subject to depreciation at the financial year-end date was €349,235 (2023 – €431,376). The net book value of intangible assets subject to amortisation at the financial year-end date was €Nil (2023 – €35,111).

3. Turnover

| | 2024 € | 2023 € |
|---|-----------|-----------|
| Turnover | 4,318,226 | 4,213,117 |
| Analysis of turnover by country of destination: | | |
| Republic of Ireland | 3,831,949 | 3,755,346 |
| Europe | 229,062 | 208,747 |
| North America | 179,314 | 171,497 |
| United Kingdom | 64,506 | 64,313 |
| Rest of the World | 13,395 | 13,214 |
| | 4,318,226 | 4,213,117 |

4. Operating loss

| | 2024 € | 2023 € |
|--|-----------|-----------|
| The operating loss is arrived at after charging: | | |
| Amortisation | 35,111 | 35,110 |
| Depreciation | 154,379 | 133,175 |
| Auditors' remuneration | | |
| - Audit | 20,500 | 20,500 |
| - Tax advisory services | 2,150 | 2,150 |
| Directors' remuneration | 119,423 | 112,500 |
| Pension costs | 84,538 | 84,109 |
| Operating lease charges | 163,076 | 163,076 |

5. Remuneration

5(a). Directors' and key management remuneration

Included in employment costs are the following in respect of directors and key management personnel of the company:

| | 2024 € | 2023 € |
|--|-----------|-----------|
| Emoluments in respect of qualifying services | 773,788 | 784,489 |
| Company contributions in respect of qualifying services to Pension Scheme Fund, a defined contribution retirement scheme | 44,488 | 46,284 |
| | 818,276 | 830,773 |

The number of management to whom retirement benefits are accruing under Pension Scheme Fund in respect of qualifying services is 3 (2023 – 4).

Other than as shown above any further required disclosures in sections 305 and 306 of the Companies Act 2014 are €Nil for both financial years.

5(b). Transactions with directors and officers

Loans to directors

There were no loans made to directors during the financial year.

5(c). Material interests of directors in contracts with the company

There were no contracts entered into with any directors during the year and nothing was outstanding at the financial year end date or the previous financial year end date.

5(d). Total remuneration costs (including directors and key management)

| | 2024 € | 2023 € |
|--------------------------|-----------|-----------|
| Employment costs | | |
| Wages and salaries | 2,026,924 | 2,031,787 |
| Social security costs | 216,816 | 216,983 |
| Other pension costs | 84,538 | 84,109 |
| Other compensation costs | 27,500 | 30,600 |
| Contractor costs | 132,200 | 141,675 |
| | 2,487,978 | 2,505,154 |

5(e). Employees

Number of employees (excluding directors)

The average monthly numbers of employees during the year were:

| | 2024 Number | 2023 Number |
|----------------|----------------|----------------|
| Administration | 27 | 26 |

6. Pension costs

The company operates a defined contribution pension scheme for the benefit of all eligible employees. The assets of the scheme are vested in independent trustees for the sole benefit of those eligible employees. The other pension costs charge represents contributions payable by the company to the fund and amounted to €84,538 (2023 – €84,109).

Notes to the Financial Statements (continued)

7. Investment income, other interest receivable and similar income

| | 2024 € | 2023 € |
|-----------------------------------|---------------|---------------|
| Dividends from listed investments | 27,994 | 20,898 |
| Investments interest receivable | 7,853 | 12,668 |
| Bank interest receivable | 221 | 204 |
| | <u>36,068</u> | <u>33,770</u> |

8. Taxation

8(a). Current year taxation

| | 2024 € | 2023 € |
|---|----------------|----------------|
| Current year taxation | | |
| Corporation tax on the profit for the year on ordinary activities | (14,273) | (59,777) |
| Capital taxes arising on realised investment gains | 14,889 | 6,611 |
| Adjustment in respect of prior year | - | (4,127) |
| Deferred taxation | | |
| Origination/(Reversal) of timing differences | 221,693 | 181,359 |
| | <u>222,309</u> | <u>124,066</u> |

8(b). Factors affecting tax charge for year

| | 2024 € | 2023 € |
|--|----------------|----------------|
| Profit on ordinary activities before tax | 607,999 | 210,166 |
| Profit on ordinary activities multiplied by standard rate of Corporation Tax in Ireland of 12.5% | 76,000 | 26,271 |
| <i>Effects of:</i> | | |
| Capital allowances for period greater than depreciation | 3,157 | 3,404 |
| Income at higher rates of taxation | 38,446 | 10,083 |
| Expenses not allowable for tax purposes | 1,294 | 5,410 |
| Movement in financial investment valuation unrealised – so not chargeable for tax purposes | (110,847) | (90,680) |
| Income tax withheld | (7,434) | (7,654) |
| Adjustment in respect of prior year | - | (4,127) |
| Origination/(Reversal) of timing differences | 221,693 | 181,359 |
| Current tax charge for year (Note 8(a)) | <u>222,309</u> | <u>124,066</u> |

9. Intangible assets

Cost:

At 1 January 2024

Additions

At 31 December 2024

Amortisation:

At 1 January 2024

Charge for the year

At 31 December 2024

Net book values

At 31 December 2024

At 1 January 2024

Computer software €

175,552

-

175,552

140,441

35,111

175,552

-

35,111

Amortisation of intangible fixed assets is included in administrative expenses. The accounting policy for the amortisation of intangible assets is outlined in Note 2.4.

10. Tangible assets

| | Leasehold Improvements € | Computer Equipment € | Fixtures and Fittings € | Company Vehicles € | Total € |
|-----------------------------|--------------------------------|----------------------------|-------------------------------|--------------------------|------------|
| Cost: | | | | | |
| At 1 January 2024 | 309,400 | 1,163,610 | 105,151 | 49,394 | 1,627,555 |
| Additions | - | 15,872 | 399 | 57,613 | 73,884 |
| Write-out of retired assets | (53,355) | (591,930) | (6,975) | (49,394) | (701,654) |
| At 31 December 2024 | 256,045 | 587,552 | 98,575 | 57,613 | 999,785 |
| Depreciation: | | | | | |
| At 1 January 2024 | 111,131 | 991,935 | 53,597 | 39,516 | 1,196,179 |
| Charge for the year | 24,776 | 84,944 | 24,904 | 19,755 | 154,379 |
| Write-out of retired assets | (53,355) | (592,149) | (6,756) | (47,748) | (700,008) |
| At 31 December 2024 | 82,552 | 484,730 | 71,745 | 11,523 | 650,550 |
| Net book values | | | | | |
| At 31 December 2024 | 173,493 | 102,822 | 26,830 | 46,090 | 349,235 |
| At 1 January 2024 | 198,269 | 171,675 | 51,554 | 9,878 | 431,376 |

The accounting policy for the depreciation of tangible assets is outlined in Note 2.5. There are no assets held under finance leases or hire purchase contracts at 31 December 2024 (2023 – €Nil).

Notes to the Financial Statements (continued)

11. Financial assets

| | Note | 2024 € | 2023 € |
|---|------|------------------|------------------|
| Financial Investments at fair value to profit or loss | (a) | 8,587,177 | 7,658,051 |
| Shares in subsidiary undertakings | (b) | 50,100 | 50,100 |
| | | <u>8,637,277</u> | <u>7,708,151</u> |

11(a). Financial investments

| | Note | Unlisted 2024 € | |
|---|------|-----------------------|-----------------------|
| At 1 January 2024 | | | |
| Fair value | | 7,658,051 | |
| Realised accounting gain on financial investments | (c) | 59,723 | |
| Unrealised gains arising in 2024 | | 886,772 | |
| | | <u>946,495</u> | |
| Net sale of financial asset | | (1,585,734) | |
| Net purchase of financial asset | | 1,568,365 | |
| | | <u>(17,369)</u> | |
| At 31 December 2024 | | <u>8,587,177</u> | |
| Mark to Market Value: | | | |
| At 31 December 2024 | | 8,587,177 | |
| At 31 December 2023 | | 7,658,051 | |
| | | | Unlisted 2023 € |
| At 1 January 2023 | | | |
| Fair value | | | 5,762,432 |
| Realised accounting gain on financial investments | (c) | | 20,032 |
| Unrealised gains arising in 2023 | | | 725,439 |
| | | | <u>745,471</u> |
| Net sale of financial asset | | | (1,400,581) |
| Net purchase of financial asset | | | 2,550,729 |
| | | | <u>1,150,148</u> |
| At 31 December 2023 | | | <u>7,658,051</u> |
| Mark to Market Value: | | | |
| At 31 December 2023 | | | 7,658,051 |
| At 31 December 2022 | | | 5,762,432 |

Other financial investments represent the investment for the long term in conservatively-managed funds, diversified across multiple investment managers.

The market value of the financial investments at 31 December 2024 was €8,587,177 (2023 – €7,658,051). In accordance with the accounting policy for other financial investments outlined in Note 2.9 the value of other financial investments is recorded at the market value.

In 2022, the Board approved a series of recommendations from the Investment Committee. These included the transfer of €7 million into a new fund to be managed by a Discretionary Manager, comprised of the proceeds from the disposal of the previous investment funds and amounts previously held on Deposit. By 31 December 2022, €5.83 million had been transferred for investment by the new Discretionary Manager. The remaining €1.17 million was transferred for investment in March 2023.

11(b). Shares in subsidiary undertakings

The company holds 100% of the share capital of the following company:-

| Name of subsidiary | Country of Registration or incorporation | Shares held class | Principal Activity |
|--------------------|--|-------------------------|--------------------|
| IENUM Limited | Ireland | Ordinary and Preference | ENUM Registry |

IENUM Limited is an Irish registered company with a registered office at 4th Floor, Harbour Square, Dun Laoghaire, Co. Dublin.

The aggregate amount of capital and reserves and the results of this undertaking for the year ended 31 December 2024 were as follows:

| | Capital and Reserves | Result for the year |
|---------------|----------------------|---------------------|
| | € | € |
| IENUM Limited | 50,100 | Nil |

11(c). Gains on Financial Investments

| | Unlisted 2024 € |
|--|-----------------------|
| Realised gain on sale of other financial investments | 59,723 |
| | 59,723 |
| | Unlisted 2023 € |
| Realised gain on sale of other financial investments | 20,032 |
| | 20,032 |

Notes to the Financial Statements (continued)

12. Debtors: amounts falling due within one year

| | 2024 € | 2023 € |
|-----------------------------|-----------|-----------|
| Prepayments | 350,674 | 312,779 |
| Accrued Income | 76,019 | - |
| Corporation Tax recoverable | 24,384 | 68,163 |
| | 451,077 | 380,942 |

13. Analysis of changes in cash at bank

| | Opening balance € | Cash flow € | Closing balance € |
|------------------|----------------------|----------------|----------------------|
| Current accounts | 604,442 | (376,691) | 227,751 |
| Deposit accounts | 604,013 | 20 | 604,033 |
| Cash at bank | 1,208,455 | (376,671) | 831,784 |

14. Creditors: amounts falling due within one year

| | | 2024 € | 2023 € |
|--|----------|-----------|-----------|
| Trade creditors | Note (a) | 110,578 | 194,444 |
| Customer advance deposits accounts | | 440,994 | 505,670 |
| Other creditors | | 28,182 | 27,849 |
| Other taxes and social security costs | | 34,272 | 20,162 |
| Accruals | (b) | 215,500 | 278,037 |
| Deferred income | (c) | 3,146,697 | 3,052,106 |
| | | 3,976,223 | 4,078,268 |
| Other taxes and social security costs include: | | € | € |
| VAT | | 34,272 | 20,162 |
| | | 34,272 | 20,162 |

14(a). The payment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% for each day or part of a day for which payment is overdue. No interest was due at the financial year end date.

14(b). The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

14(c). The accounting policy for deferred income is outlined in Note 2.3.

15. Provisions for liabilities

| | Other provisions € | Deferred Tax € | Total € |
|--------------------------|-----------------------|-------------------|------------|
| At 1 January 2024 | 163,203 | 165,076 | 328,279 |
| Utilised during the year | - | - | - |
| Charged in the year | - | 221,693 | 221,693 |
| At 31 December 2024 | 163,203 | 386,769 | 549,972 |

| | Other provisions € | Deferred Tax € | Total € |
|--------------------------|-----------------------|-------------------|------------|
| At 1 January 2023 | 63,203 | (16,283) | 46,920 |
| Utilised during the year | - | - | - |
| Charged in the year | 100,000 | 181,359 | 281,359 |
| At 31 December 2023 | 163,203 | 165,076 | 328,279 |

15(a). The deferred tax charge/(credit) relates to the origination/(reversal) of timing differences that arise between the recognition of unrealised gains and losses between the cost and MTM valuation of investments during the year.

15(b). Other provisions include funds for worthy internet causes of €63,203, which are to be approved for disbursement in due course by the Board. It also includes a provision for €100,000, being the total amount committed to a Cyber Assistance fund. This fund which will assist Registrars with the implementation costs of new Cyber Regulations over the coming year. It is expected that both of these funds will be disbursed within 12 months of the year end.

16. Guarantee

Parent Company Guarantee

On 18 December 2006, the company's subsidiary IENUM Limited signed an agreement with the Commission for Communications Regulation (ComReg) to provide the national ENUM registry service for Ireland. At 31 December 2024, the company is the sole Guarantor of the obligations of its dormant subsidiary IENUM Limited.

17. Commitments

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are calculated at €863,186 (2023 – €210,882), payable as follows:-

| | Premises 2024 € | Premises 2023 € |
|----------------------------|-----------------------|-----------------------|
| Within one year | 163,076 | 163,076 |
| Between two and five years | 652,304 | 47,806 |
| More than five years | 47,806 | - |
| | 863,186 | 210,882 |

These figures represent total future minimum lease payments up to the break clause in the lease agreement.

Capital commitments

The company has no capital commitments at 31 December 2024 (2023 – €101,854).

Notes to the Financial Statements (continued)

18. Post balance sheet events

Since the balance sheet date of 31 December 2024, the directors have become aware of a material decline in the fair value of an investment held by the company. The fair value of the investment has fallen by approximately €450,000 as a result of changes in market conditions occurring after the reporting date.

This event is classified as a non-adjusting post balance sheet event under FRS 102, Section 32, as it reflects circumstances that did not exist at the balance sheet date. Accordingly, no adjustment has been made to the carrying value of the investment in the financial statements as at 31 December 2024.

19. Contingent liabilities

There are no contingent liabilities at 31 December 2024.

20. Company structure

The company is limited by guarantee and does not have a share capital.

21. Consolidated Accounts exemption

In accordance with Section 297 of the Companies Act 2014, the company is availing of exemption from the preparation of consolidated financial statements on the basis of size.

22. Controlling parties

The company is controlled by its members. At 31 December 2024 the nine directors are the members.

23. Comparative information

Certain number of the comparative figures have been amended to conform with presentation in the current year.

24. Financial instruments

The analysis of the carrying amounts of the financial instruments of the company required under Section 11 of FRS 102 is as follows:

| | 2024 € | 2023 € |
|--|-----------|-----------|
| Financial assets at fair value through profit or loss | | |
| Unlisted investments | 8,587,177 | 7,658,051 |
| Financial assets that are debt instruments measured at amortised cost | | |
| Cash at bank and in hand | 831,784 | 1,208,455 |
| Financial liabilities measured at amortised cost | | |
| Trade creditors | 110,578 | 194,444 |

25. Approval of financial statements

The financial statements were approved by the Board on 28 April 2025.

Glossary of Terms

.ie accredited Registrar

An .ie accredited Registrar is a company that has signed an agreement with IE Domain Registry, authorising it to act as agent for registrants who require a .ie web address. Accredited Registrars include HSPs, ISPs and web development companies. The list of .ie accredited Registrars can be found at www.weare.ie/accredited-registrar-list.

Anycast

Anycast is a methodology for addressing multiple servers with the same IP address. Data is transmitted to the closest or best receiver in line with predetermined criteria. One benefit is that a denial of service attack can be “localised” and therefore contained.

ccTLD

Country code top-level domains (ccTLD), are national top-level domains based on the International Organisation for Standardisation’s (ISO) country codes. National top-level domains comprise two letters, for example .ie for Ireland or .de for Germany.

CENTR

CENTR (Council of European National Top-Level Registries). CENTR is a not-for-profit organisation dedicated to supporting the interests of country code TLD managers. The objectives of CENTR are to promote and participate in the development of high standards and best practices among ccTLD Registries. See www.centri.org.

DESI

A dashboard of indicators summarising Europe’s performance across the four dimensions of the EU Digital Decade policy programme: digital skills, digital infrastructure, digitalisation of business and digitalisation of public services. See <https://digital-decade-desi.digital-strategy.ec.europa.eu/datasets/desi/charts>.

DNS

The Domain Name System (DNS) is an international hierarchical distributed database used to translate alphanumeric domain names, as understood by humans, into IP address, which computers use to find other computers on the Internet e.g. www.weare.ie is translated to IP address 77.72.75.172.

DNSSEC

DNSSEC (DNS Security Extension) is a supplementary service to domain names that makes it possible to check that the DNS information stems from the correct sender and has not been altered during its transmission. When DNSSEC is in use, the computer submitting a query (e.g. an Internet browser) is able to determine whether the reply provided for an Internet address in the DNS actually comes from the server that is registered with .IE as being the authoritative server.

Domain name

A domain name is a unique alphanumeric name, which is often linked to a website or e-mail. The domain name is translated in the DNS to an IP address before any Internet communication can occur. A registered domain name is a domain name held by a specific registrant following an application process.

DRCD

Department of Rural and Community Development – its Town Centre First (TCF) initiative provides funding for town regeneration – recognising the importance of having vibrant towns, which are places to live in, work in, visit, and raise a family in. Town teams are key to rural regeneration.

GAC

ICANN receives input and advice from governments through the Governmental Advisory Committee (GAC). The GAC’s key role is to provide advice to ICANN on issues of public policy and especially where there may be an interaction between ICANN’s activities or policies and national laws or international agreements.

gTLD

Generic top-level domains (gTLDs), such as .com, .net and .org are top-level domains.

ICANN and IANA

ICANN (Internet Corporation for Assigned Names and Numbers). An international not-for-profit, private sector organisation created to co-ordinate four key functions of the Internet: managing the domain names system, allocating IP addresses, assigning protocol parameters and managing the root server system.

IANA (Internet Assigned Numbers Authority) is responsible for the global coordination of the DNS Root, IP addressing, and other Internet protocol resources. It is one of the Internet’s oldest institutions, with the IANA functions dating back to the 1970s.

Today the services are provided by Public Technical Identifiers, a purpose-built organisation for providing the IANA functions to the community. PTI is an affiliate of ICANN.

IGF

The Internet Governance Forum (IGF) was established in 2006 by the United Nations to create a forum for discussion of Internet governance policy issues. Multi-stakeholders represent countries, commerce and society in general.

IPv4 and IPv6

Internet Protocol version 4 (IPv4) is the fourth version of the communications protocol that provides an identification and location system for computers on networks and routes traffic across the Internet. (IE Domain Registry's IPv4 address is 77.72.75.172).

In response to a global shortage of addresses, a successor protocol, IPv6, became an Internet Standard on 14 July 2017. IPv6 uses a 128-bit address, theoretically allowing 2^{128} addresses – enough for every Internet-connected fridge and toaster on the planet – for now at least. (IE Domain Registry's IPv6 address is 2a01:4b0:0:8::ac).

NACE classification

NACE is a European-standard classification system used to categorise economic activities across Europe. NACE is a short-name for “Nomenclature statistique des activités économiques dans la Communauté européenne”.

Nameserver

Nameservers are computers with software that stores and/or distributes domains (zones) and which accept and answer domain name questions. When a user wishes to visit **www.weare.ie** for example, the user's computer sends a question to a nameserver asking for an IP address for a computer on which information regarding **www.weare.ie** is located.

NIS Directive

The Directive on security of network and information systems (NIS Directive) is the first piece of EU-wide legislation which provides legal measures to boost the overall level of cybersecurity in the European Union.

Specifically, it requires that Member States ensure they each implement certain national cybersecurity capabilities, facilitate cross-border engagement, and supervise the cybersecurity of critical market operators in their country (including energy, communications, transport, health and finance). Member States were required to have transposed the Directive into their national laws by 9 May 2018 and identify Operators of Essential Services (OES) by 9 November 2018.

NIS2 modernises the existing legal framework to keep up with increased digitisation and an evolving cybersecurity threat landscape.

PAC

The Board of .IE established a Policy Advisory Committee (PAC) in 2014 to consider and provide advice on policy issues concerning Ireland's Internet top-level domain, .ie. The Policy Advisory Committee operates in line with the 10-step Policy Development Process (PDP).

PDP

.IE's Policy Development Process (PDP) for the .ie namespace is a 10-step process used to formulate, evaluate, and generate consensus on proposed policy changes and its implementation. The formal process is consensus-driven, transparent and allows for bottom-up proposals from the wider multi-stakeholder Internet community. See **www.weare.ie/policy-development-process**.

Registrant

The individual or legal entity registered in the .ie database, with the legal right to use the .ie domain name.

Registry

A registry is a company or organisation responsible for the administration and operation of a top-level domain. .IE is the active registry operator responsible for administration, management and technical operation of the .ie domain and ensures that all registered .ie domains are included in the zone file and accessible via the Internet.

Registrar

Please see “.ie accredited Registrar” on page 55.

Reserves Management Policy

The company's internal Reserves Management Policy reflects the classification of its Reserves (its Member Funds) as follows:-

The **Strategic Sustainability Reserve** – “sufficient reserves to safeguard the company's long-term financial position and ensure continuity of operations in the event of unexpected circumstances”.

Designated Funds in free reserves – “the initiatives committed to specific company objectives, agreed with the Board” during the annual review process, and based on its Strategic Plan.

The **Undesignated Funds** in free reserves – are therefore the residual.

Zone and zone file

A zone is the delimitation of the administrative responsibility for a domain tree. A zone file is a data file comprising the necessary zone information to enable the use of DNS addressing. The zone files are stored on authoritative nameservers that are distributed throughout the Internet.



The image on the front cover represents how some of the shadier aspects of the online world can be illuminated and tackled by Internet Governance and appropriate national Internet Policy.



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.IE is the trading name of IE Domain Registry CLG,
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