

2023 ESG report

Creating a better world through
our people-powered platform



*In 2023, CCOH partnered with
Earth Day, marking 53 years
since Earth Day began.*

This Environmental, Social and Governance Report (ESG Report) contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions or beliefs of Clear Channel Outdoor Holdings (CCOH), its affiliates or its subsidiaries (collectively, the "Company") as of the date of this ESG Report. Such statements are forward-looking and are usually identified by the use of words such as "seek," "strive," "anticipate," "estimate," "could," "would," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "believe" and other words of similar meaning, or the negative thereof, in connection with any discussion of future operating or financial matters.

The forward-looking statements included in this report involve known and unknown risks, uncertainties and assumptions, including, but not limited to, the Company being able to meet stated targets and goals, heightened levels of economic inflation and rising interest rates; supply chain shortages; geopolitical events; the continued impact of the COVID-19 pandemic; weather conditions and natural disasters; changes to global and regional laws and regulations; industry conditions; technological changes and innovations; shifts in population and other demographics; changes in labor conditions and management; fluctuations in exchange rates and currency values; and continued scrutiny and changing expectations from investors, lenders and other stakeholders. If any such risks or uncertainties materialize, or if any additional risks of which the Company is not aware materialize, or if any of the assumptions prove incorrect, that could cause actual results to differ materially from projected results expressed or implied by the forward-looking statements in this ESG Report. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results or actual performance. The Company has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information

currently known by the Company. These expectations and assumptions are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Company's control. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company assumes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Materiality is used within this document to describe issues relating to environmental, social and governance (ESG) strategies that we consider to be of high or medium importance in terms of stakeholder interest. Materiality, for the purposes of this document, should not, therefore, be read as equating to any use of the word under the securities or other laws of the US or any other jurisdiction, or as used in the documents the Company files from time to time with the Securities and Exchange Commission (SEC). No part of this ESG Report will be taken to constitute an invitation or inducement to invest in the Company.

Additionally, terms such as "ESG," "impact," and "sustainability" can be subjective in nature, and there is no representation or guarantee that these terms will reflect the beliefs, policies, frameworks or preferred practices of any particular investor or other third party, or reflect market trends. Any ESG, climate, or impact goals, commitments, incentives and initiatives outlined in this ESG Report are, unless explicitly stated otherwise, purely voluntary, not binding on our business and/or management, and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes. Statistics and metrics relating to ESG matters, including greenhouse gas emissions metrics, are estimates and may be based on assumptions (which may prove inaccurate), estimates, or developing standards including the Company's internal standards and policies. The United Nations Sustainable Development Goals (SDGs) are aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on a number

of factors. There can be no assurance that reasonable parties will agree on a decision as to whether certain projects or investments contribute to a particular SDG. Accordingly, investors should not place undue reliance on the Company's application of the SDGs, as such application is subject to change at any time and at the Company's sole discretion. Certain information contained herein related to any goals or targets, including the SDGs as well as our Carbon Net Zero and other climate-related targets and related timelines, is subject to change.

There can be no assurance that our ESG policies and procedures as described in this report will continue; such policies and procedures could change, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, policies, and procedures based on cost, timing, or other considerations. Further, the receipt of any awards by the Company is no assurance that the Company's business objectives, including ESG- or sustainability-related objectives, have been achieved or successful.

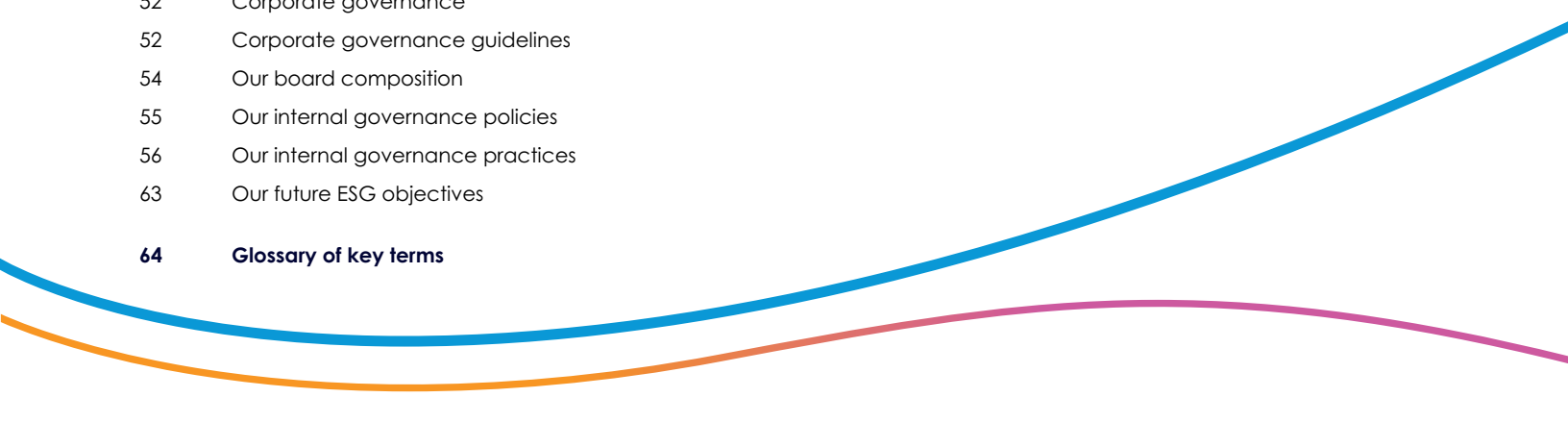
Certain information contained herein (including information on photographs of our panels) has been obtained from third parties, and in certain cases has not been updated through the date hereof. While these third-party sources are believed to be reliable, the Company makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of the information contained herein, and expressly disclaims any responsibility or liability therefor. Occasionally, photographs in this ESG Report may include photographic representations or replications of actual campaigns that have run on our panels.

Except where specifically noted otherwise, the reporting period for this ESG Report focuses primarily on fiscal year 2023 activities. All references to a year throughout the ESG Report refer to CCOH's fiscal years, unless "calendar year" is specified. This ESG Report was published on November 8, 2023, and the information in this ESG Report is only as current as the date indicated. The Company assumes no obligation to update the information herein.



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From our CEO: foreword

In 2023, Clear Channel Outdoor Holdings, Inc. (CCOH) continues to focus on delivering profitable growth, continuing to invest in accretive opportunities, strengthening our balance sheet, and further demonstrating the operating leverage of our model.

We are proud to be a trusted business partner to many towns, cities and advertisers that share our socially responsible values.

We recognize that our activities have the potential for positive and negative impacts on the environment of local, national and global communities. Our developments in our product portfolio enable us to innovate as we strive to (a) meet the needs of cities and citizens, (b) deliver useful and socially responsible mobility solutions, (c) support our communities through our strategic partnerships, and (d) elevate our business partners' and clients' efforts to reduce their own climate impact and meet their own targets, including goals for protecting the environment and reducing greenhouse gas emissions.

In 2023, CCOH continued our advances to publicly recognize our long-standing, internal efforts around our business in ESG programs by **Creating a Better World through Our People-Powered Platform**:

- We continued to maintain our Prime Institutional Shareholder Services Inc. (ISS) ESG Corporate Rating;
- We continued our global environmental program committing to achieving Carbon Net Zero by 2050 at the latest, with some key business units believed to be on track to achieve Carbon Net Zero in Scopes 1 and 2 by 2030;
- We improved our measurement of energy use and greenhouse gas emissions across CCOH, with readiness assessments conducted on our ability to meet certain forthcoming legal obligations;
- We increased our benefits offerings for our employees worldwide, encouraging a responsible approach to wellness and work-life balance;
- We continued to strengthen our anti-bribery and corruption and fraud programs; and
- We renewed our commitment as a signatory to the United Nations Global Compact, which we joined in 2021. Various principles of the United Nations Global Compact are reflected in our Code of Business Conduct and Ethics and our underlying policies, in our Supplier Code of Conduct and Procurement programs and in our ESG commitment to **Creating a Better World through Our People-Powered Platform**, reinforcing our effort to further the United Nations Sustainable Development Goals aligned with our strategy.

We are proud of the progress we have made—even where there is further to go. Our markets and business units around the world are at different levels of maturity in our ESG journey, and our local efforts and focus may vary in accordance with local legal requirements and the needs of each community. However, together, we are united in a common purpose—**Creating a Better World through Our People-Powered Platform**—to improve the communities where we operate, through innovation, dedication and good governance.

We are happy to publicly share the initiatives outlined in this ESG Report with all our stakeholders so that we continue to track and hold ourselves accountable to our commitment to doing business that is good for people and the planet, as well as our financial results. For more information about CCOH, including the status of our ongoing review of strategic alternatives for our European businesses, which, to date, has resulted in the dispositions of our businesses in Switzerland, Italy and France,¹ we refer you to our filings with the United States Securities and Exchange Commission, which can be found here:

<https://investor.clearchannel.com/financials/quarterly-results/default.aspx>.

Scott Wells

President, Chief Executive Officer
Clear Channel Outdoor Holdings, Inc.



¹ This 2023 ESG Report does not include data from Switzerland and Italy, but does include data from France, which was divested (on October 31, 2023) just before this Report went to press.



Overview

Clear Channel Outdoor Holdings, Inc. (CCOH) (NYSE: CCO) drives innovation in the Out-of-Home advertising industry. Our dynamic advertising platform is broadening the pool of advertisers using our medium through the expansion of digital billboards and displays, the integration of data analytics, and programmatic capabilities that deliver measurable campaigns that are simpler to buy. By leveraging the scale, reach and flexibility of our diverse portfolio of assets, we connect advertisers with millions of consumers every month across more than 470,000 print and digital displays in 21 countries (as of October 2023).

CCOH operates in three regions—Clear Channel Outdoor Americas (CCOA) (the US business division), the Clear Channel Northern and Southern Europe divisions together, Clear Channel Europe and Latin American division. CCOH employs more than 4,000 people globally (as of September 2023).

As a significant global Out-of-Home (OOH) company, we consider that we play an important role in helping communities address the challenges, big and small, that affect people’s daily lives. Our program, titled “Creating a Better World through Our People-Powered Platform,” has developed over the years, starting in

2020 (when we published our Human Rights Policy and launched our Global Environment Program); moving on to 2021 (when we joined the UN Global Compact and completed life cycle assessments of several key products); continuing on into 2022 (when we issued our Group Environment Policy, reported our United Kingdom (UK) business greenhouse gas emissions through the CDP process, expanded our Employee Value Proposition, and added key ESG considerations to the Clear Channel Europe overarching compensation guidelines); and into 2023 when we continued to consolidate our programs across the Group.

Our ESG focus areas



Conservation of the natural world

- Climate change and mitigation
- Carbon Net Zero targets
- Materiality assessments
- Board competence in sustainability
- Combating air and water pollution
- Biodiversity
- Forest conservation
- Energy efficiency
- Waste management
- Water preservation



Consideration of people and relationships

- Disaster and humanitarian support
- Health and safety/wellness
- Diversity and inclusion
- Employee engagement
- Community relations
- Privacy and information security
- Labor standards, including embedding human rights for our people and in our supply chain



Standards for running a company

- Board composition
- Audit committee structure
- Lobbying
- Political contributions
- Whistleblower schemes
- Anti-bribery and corruption measures
- Financial reporting and Sarbanes-Oxley compliance
- Advertising standards
- Governance in our third-party relationships
- Human capital oversight

Our values

This ESG Report reflects our divisional Values of Integrity (in CCOA) and Fairness (in Clear Channel Europe and Clear Channel Latin America), which (i) have ethics as the bottom line, and (ii) require that our people seek opportunities to take ownership of challenges and provide ethical solutions.

This ESG Report has also been developed with reference to commitments we have made as a signatory to the UN Global Compact, our Code of Business Conduct and Ethics, our internal policies and procedures, our Supplier Code of Conduct, and our international, federal and state legal and regulatory obligations.



Sustainable development goals



We support the Sustainable Development Goals

In this ESG Report, we have identified specific Sustainable Development Goals (SDGs) that we believe align directly with CCOH's ESG strategy and the solutions we provide our customers. The SDGs, set up in 2015 by the UN General Assembly, are a collection of interlinked global goals designed to be a "shared blueprint for peace and prosperity for people and the planet, now and into the future."



Governance of ESG at Clear Channel Outdoor Holdings, Inc.

Ultimate responsibility and oversight for the ESG initiatives of CCOH lie with the Nominating and Corporate Governance Committee of the Board, in accordance with its Charter. The CCOH Board of Directors includes members with expertise and/or competence in sustainability and cybersecurity governance. The biographical data of our Board members is included in our proxy statement.

Risk matters, including in relation to climate—see page 20—matters, are overseen by the Audit Committee of the Board. Human capital management initiatives are overseen by the Compensation Committee of the Board.

Executive oversight of our regional ESG programs is coordinated by the Global Compliance Office (compliance@clearchannel.com).

With respect to ESG and Compliance initiatives, the CCOH General Counsel and the Compliance and Privacy functions report directly to the Nominating and

Corporate Governance Committee of the Board, and, together with the Cybersecurity team, contribute to the Enterprise Risk Management program and report key risks to the Audit Committee in accordance with the CCOH Compliance Charter.

The Compliance, Privacy and Cybersecurity teams provide quarterly deep dive briefings to the Nominating and Corporate Governance Committee and the Audit Committee focusing, as appropriate, on misconduct investigations, hotline reports, control gaps, training initiatives, data analysis, industry trends, and ESG risk identification and mitigation with input from stakeholders in Strategy, Communications and Marketing, Business Development, Product, Procurement, HR, Internal Audit, Legal, Finance, and Operations.

Senior leaders in divisional governance committees oversee and sponsor our local ESG risk and opportunity identification and management programs in coordination with the group programs. New leaders benefit from executive onboarding sessions, which cover ethics, compliance and matters pertinent to their role.



Our commitment to a sustainable business model

Clear Channel Outdoor Holdings, Inc. (CCOH) is more than a media owner. We are a partner to cities, brands, airports and transport systems, and seek to provide enhanced services to our partners, citizens, municipalities and advertisers alike.



Our corporate values

While our US, European and Latin American businesses have many similarities, the communities where we operate have diverse priorities, requirements and sustainable facilities available to them.

In all our regions, ESG is part of our DNA: the corporate CCOH mission is to connect brands and consumers by delivering innovative advertising insights and solutions while enhancing our communities. Similarly, the divisional Clear Channel Europe and Clear Channel Latin America mission is to create the future of media through data-driven digital innovations and infrastructure that are environmentally and socially conscious, as a Platform for Brands and a Platform for Good.

Despite the health, geopolitical and socioeconomic crises the world has faced since 2020 and that are ongoing, we remain determined to serve stakeholders, cities and citizens worldwide in a way that helps us fulfill our duty to shareholders, anchors ESG within our business model, and demonstrates our belief that, with preparation and commitment, it is possible to successfully combine digital transformation, economic growth, and sustainable, ethical business.

Materiality assessments

Our European divisions are in the process of compiling Materiality Assessments in line with the EU Corporate Sustainability Reporting Directive, evaluating key material topics that represent ESG opportunities, risks and priorities.

The impact of our products and services

We continue to look at the social and environmental impacts of our services and continue to strategically strive for an increasingly beneficial portfolio. Creating a Better World through Our People-Powered Platform combines our corporate missions and recognizes that anywhere in the world that we work, we can work together and find new and impactful ways to make OOH advertising a platform for good.

1. Providing community infrastructure

Globally, nationally and locally, we are taking a proactive role in making neighborhoods better places to live. We invest in community infrastructure and street furniture that is designed to last and be maintained, renovated and recycled, and that delivers revenue back into the local economy. Our street furniture is designed to help urban centers become more climate-resilient, support local government strategy and help it meet future legislative commitments.

Our products are built to be structurally robust, designed with extreme weather events in mind and with features that can assist cities with specific climate change events. For example, some of our infrastructure and street furniture have been designed to absorb heavy rainwater to help mitigate local flooding, provide natural cooling to help with "urban heat islands" and even help governments alert citizens of imminent threats like earthquakes, using location-based dynamic emergency messaging.

Examples of our solutions:

- We rolled out Living Roofs bus shelters in the UK, Sweden, Denmark, the Netherlands (which celebrated its 700th Living Roof in October 2023), Belgium and Ireland. We seek to encourage sustainable public transportation and local information services with our bus shelters, information points, clocks and bike-sharing programs internationally.



- Our advertising panels contributed to improved citizen mobility by providing live traffic updates, local wayfinding and transit information.
- We pioneered advertiser-funded public bike-sharing schemes.
- We continued to develop new products to improve the sustainability of our cities and regions, including electric car charging stations, bike-storage facilities, automated parcel kiosks, vertical meadows, Living Roofs solar panels and air quality sensors.
- We often participate in tree planting initiatives (for more on these, see our "Biodiversity" section, below).



2. Funding public services

CCOH is a public utility provider and a media business. We operate street furniture, including bus shelters across the world on behalf of local and transit authorities, supporting millions of bus journeys each year. When we commence a contract, we work to deliver to local authorities and the local community bus shelters that are clean and appropriately well-lit to provide a safer environment. Advertising revenues allow us to provide that community infrastructure and a valuable source of income for municipality partners.

Revenues driven by advertising displays go not only to cleaning and maintaining shelters but also to pay a proportion back to the municipalities through revenue share agreements, rent and business rates.

A 2023 report from PwC¹, commissioned by Outsmart, finds the UK Out-of-Home (OOH) sector contributed £411 million to support public services, infrastructure, communities and employees in 2021—representing 46% of its advertising revenue, and that over the past 14 years, OOH media owners have invested £1.1 billion into installing and maintaining public infrastructure including bus shelters, free telecommunications services and even defibrillators. The report states OOH media owners in the UK directly contributed £188 million in 2021 toward public finances through business rates and rent. In addition, PwC estimated a further c.£29 million helped support charities and communities by donations, heavily discounted or donated media

¹ <https://www.outsmart.org.uk/news/almost-half-ooh-advertising-revenue-goes-back-uk-economy>

space and staff hours given to charity. The report, based on a survey of OOH media owners representing 92% of industry revenue, also estimates that the sector has increased the share of renewables in electricity consumption while innovating to increase the use of recyclable materials.

3. Helping governments, advertisers and our nonprofit partners elevate public and charity messaging

We offer partners the ability to use our digital and printed displays to provide customer information and support their own sustainable development awareness strategies. Our displays have been used to alert the public to health and safety incidents, bad weather (including through award-winning messages providing details of shelters for homeless people when the temperature dips), traffic jams, COVID-19 messaging, and even alerts when blood donations in hospitals are running low (including providing information on where to give blood and which blood types are needed).

We help governments, advertisers and our nonprofit partners communicate with citizens on a local and global scale, using the unique mass reach of our medium to reach as many stakeholders as possible, including during disasters.

We have donated millions of dollars' worth of advertising space each year to nonprofits, sustainable environmental charities and governmental organizations for the purpose of providing public information and environmental and safety alerts.

Through partnerships with the Ad Council and Project Yellow Light, CCOA has posted public service announcements on hundreds of printed billboards and over 1,200 digital billboards. As of 2023, our Missing Person advertisements have been credited by the Texas Center for the Missing with generating tips that we believe have led to at least ten Texan children being found and reunited with their families. For example: in 2022, in Dallas, a 15-year-old girl was reunited with her family shortly after her case was highlighted on our digital billboards in May. In 2023, an 8-year-old Houston girl was reunited with her family following our billboard campaign, and a 15-year-old-girl (missing since 2019) saw her face on our digital billboard and reached out to her family to let them know she was safe.



Examples of our initiatives and partnerships:

- CCOA supported Learning Heroes in April 2023 to support grade level reading in education.
- In 2023, CCOA partnered with the Sacramento District Attorney's Office to promote GetHelpSac.org, an app to connect people experiencing domestic abuse with social services.
- CCOA supported Big Brothers and Big Sisters in September 2023, focusing on mentorship for BIPOC men. Clear Channel Outdoor has launched a series of "It Takes Little to Be Big" billboards in key US markets including Chicago, Atlanta, Los Angeles, Dallas, and New York City. To extend the reach of the campaign across additional media channels, iHeartMedia, Comcast NBCUniversal, TikTok, Bounce/Scripps Network, Mediavine, and Fandom have provided pro bono support to further PSA and campaign content distribution. In addition, thanks to strong partnerships with Macy's, Express, and Merrell, we expect the campaign will be amplified through their owned properties and partnership activations.
- In 2023, Clear Channel Belgium took on breast cancer by supporting a nationwide DOOH campaign.
- Clear Channel Ireland implemented a program to assist several support agencies on our new Adshel Live network. In addition to advertising support, the program included links from our on-street public information screens to the agencies' websites. The featured support agencies included Women's Aid, Rape Crisis Centre, Ruhama, LGBT, Samaritans and the Men's Development Network. The program also included public safety advice from the Irish police force.
- Clear Channel Ireland also partnered with the Environmental Protection Agency to enable direct promotion of environmental messages to the Irish public.



- Clear Channel Ireland is continuing its partnership with the Special Olympics in 2023 for the 20th year.
- Clear Channel Latvia is a long-term supporter of the local LGBTQ+ community, centering its informational support activities around Riga Pride Month and the gradual return of a Civil Union Bill and equal marriage policy to public and governmental consideration in Latvia.
- Clear Channel UK seeks to spotlight the issue of public sexual harassment (PSH) by supporting Plan International and Our Streets Now, with PSH having become a crime in the UK.
- CCOH runs individual DOOH tributes across our network, remembering legends, social icons, world leaders, entertainers, athletes, etc., for their contributions to their craft and including those that have used their talent and struggles to inspire a better world in a number of ESG areas. In 2023, CCOA remembered actor/singer/activist Tina Turner and Harry Belafonte, as well as civil rights activist Jim Brown and Grammy/Emmy-winning recording artist and humanitarian Tony Bennett, among others.
- In March 2023, Clear Channel Chile donated media space to the Dr. Alfredo Gantz Mann foundation (Hospital del Niño con Fisura), supporting children born with cleft palate, and in September 2023, donated media space to the Fundación Teletón.

4. Innovating technology

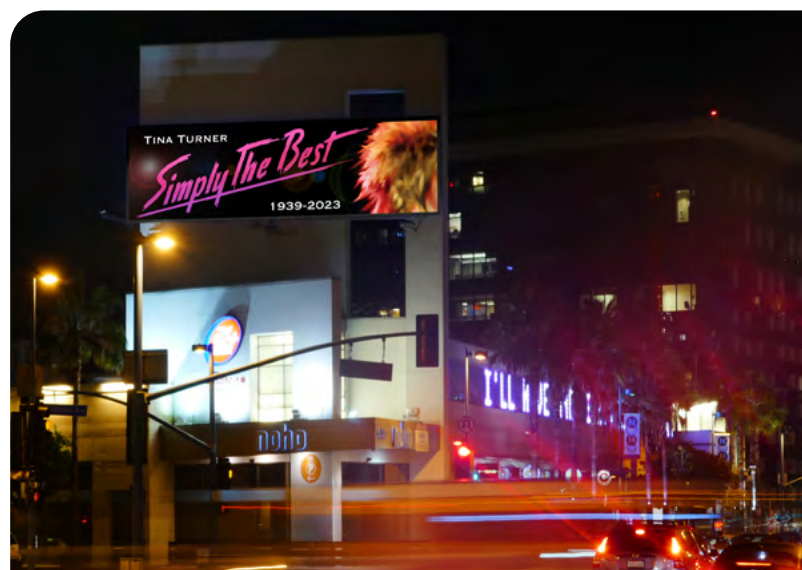
We are proud of our long history of leading innovation to deliver outdoor advertising solutions that we believe help build a more ethical, sustainable future. Our innovations are centered on two key areas: first, enhancing our infrastructure to make it more sustainable so that we can better serve our communities; and second, pushing the boundaries of the technology behind our digital panels to enhance the effectiveness of our medium so that important campaign messages land stronger. Examples of our commitments include:

Living Roofs

In the UK, Clear Channel's Living Roofs have been assessed by the Royal Society of Wildlife Trusts (RSWT), which advised on the species of plants used, and Middlemarch, an environmental consultancy recommended by the RSWT, which performed an ecological assessment of the Living Roof. The result was a net positive biodiversity score and an endorsement of the product by RWST, and Living Roofs were classified as having "High Strategic Significance."¹ In addition, Clear Channel UK continues its five-year partnership with The Wildlife Trust to bring Living Roofs to more locations across the UK.

Since 2019, across Clear Channel Europe, we have been launching the Living Roof. The Living Roof was

¹ Middlemarch Environmental Report, November 2021



purpose-designed to increase biodiversity and drive associated benefits of urban greening for the well-being of citizens of the UK, Sweden, Denmark, the Netherlands and Ireland. Elevated gardens, beautiful flowers and lush colors help with urban greening, and have the potential to provide several biodiversity benefits, including sedum and flowering species for bees/pollinators, and act as food sources for insects and small birds in otherwise barren urban areas.

The Living Roof has the potential to provide additional sustainable urban drainage. Supplier tests show a rate of rainwater attenuation between 40% and 90% (depending on saturation), helping to alleviate runoff during heavy rain and contributing to strategies to reduce localized flood risk. Living Roofs also have the potential to help naturally dissipate urban heat and contribute to cleaner air.

The plants within Clear Channel UK Living Roofs sit within a purpose-designed, integrated roof/tray system that uses 100% recycled materials. Recyclable plant trays are made from locally sourced recycled and recyclable plastic; the coir layer is biodegradable and made from coconut husk waste; the soil substrate is biodegradable and made from UK-sourced green waste; the gravel is made from upcycled carbon-rich pumice waste from UK power stations; and the surround (recyclable) is created from either Ecodek upcycled plastic wood, produced using post-industrial furniture waste and used plastic milk bottles or Forest Stewardship Council® (FSC®) sourced with a coating free from hazardous substances, and water-based timber stain.

With more than 700 Living Roofs installed in the Netherlands, and 100 across the UK (with more to come), they continue to gain media attention with local press nationwide, as the low-maintenance, long-lasting green roofs are designed to actively contribute to local ecosystems and communities. We also assessed the lifecycle of our DS75 digital advertising display units in conjunction with the Carbon Trust.



In 2021, we launched our Vertical Meadow. This is Clear Channel Europe's living wall system developed with ecologists and support from the London Wildlife Trust. Once installed, it is designed to grow into a meadow of wildflowers to help beautify urban environments.

Vertical Meadows encourage local biodiversity by creating spaces for plants and flowers that attract wildlife while reintroducing native wildflowers to the local neighborhood for bees, butterflies and other pollinating insects, as well as small birds. The mix of annual and perennial wildflowers and wild grass changes year-round and creates a wild garden effect, with different densities for different environmental conditions.

Plastic bag counter

Clear Channel Mexico and Farmacias Similares came together to launch a campaign on the threat of daily global plastic use to marine species, with a counter on our screens counting the number of plastic bags saved by Farmacias Similares' discontinuation of the bags in its establishments.

5. Our role in helping conserve energy through the energy crisis

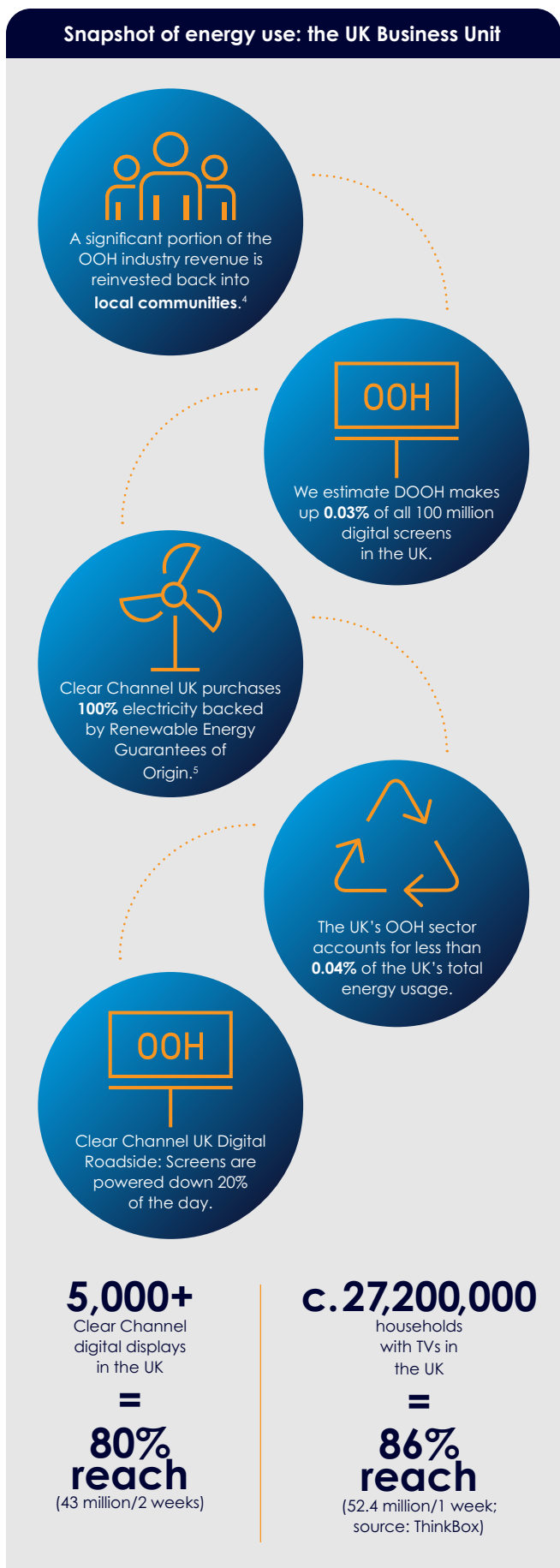
As a public, one-to-many medium, OOH advertising has the ability to reach millions of people through a relatively small number of displays. For example, the energy usage of the entire UK Out-of-Home industry is estimated to represent approximately 1/50th of the energy consumed by domestic appliances on standby mode¹ across all UK households and, based on our internal estimates, less than 0.04% of the UK's total energy usage.² Digital Out-of-Home displays are estimated by CCOH to represent just 0.03% of the UK's 100 million digital screens.³

However, we recognize the role we play in reducing consumption. As part of our progress toward a Carbon Net Zero future, we are employing measures and investing in technologies that help reduce our energy consumption.

6. Screen dimming initiatives

Many Clear Channel business units have revised operating regimes for digital screens, to display at times that are relevant to the audience. For example, Clear Channel UK standard roadside screens are turned off for at least five hours every night, with Clear Channel UK mall and supermarket screens only active during mall or shop opening hours.

1 Source: Cambridge Architectural Research, Loughborough University and Element Energy report.
 2 Source: BEIS Report 2020 (and Clear Channel estimate).
 3 Source: The Drum (and Clear Channel estimate) <https://www.thedrum.com/opinion/2022/09/21/how-digital-marketing-directly-contributing-climate-change>.
 4 Source: <https://www.outsmart.org.uk/news/almost-half-ooh-advertising-revenue-goes-back-uk-economy>
 5 Clear Channel UK renewable electricity is purchased from suppliers using the National Grid and certified by those suppliers' Renewable Energy Guarantees of Origin, matching electricity bought with the equivalent amount from renewable sources of solar, wind and hydro power. The electricity supply for Clear Channel UK's digital free standing advertising units for the period from 1 July 2022 to 30 September 2023 was purchased from Bryt Energy and verified by EcoAct.





Sustainable Development Goals



Our ESG priorities in action: **environment**

Our environmental program

To help create and protect the value of our business in the long-term, the CCOH Environmental and Sustainability Program teams assess and develop initiatives aimed at decarbonization and mitigation of the impacts of climate change and the environmental challenges facing our communities and our industry (including with relation to water, biodiversity, land use, waste, energy and resource use). We strive to invest in community infrastructure initiatives, promote greater environmental responsibility internally and industrywide, mitigate risks and impacts associated with those challenges and encourage the development and diffusion of technologies and innovative eco projects to support our own and our partners' targets and commitments to the reduction of carbon emissions.

We believe that stakeholders across CCOH and in our supply chain play a part in our global environmental

program. In 2022 and 2023, we engaged with key customers on reduced emission strategies, and worked with industry partners (including AdNetZero, Outsmart, and the Global Alliance for Responsible Media) to understand industry challenges and opportunities and to contribute to recommendations across the advertising value chain.

We published our global Environmental Policy in 2022 to supplement our global Supplier Code of Conduct. Our environmental program framework continues to adapt to applicable legislation and is benchmarked to the ISO 14001 standard, which focuses on continual improvement and the evaluation of environmental risks and opportunities. In 2023, we continued to provide our Supplier Code of Conduct and environmental contractual obligations to key suppliers and rolled out our detailed Environmental Impact Assessments for key players in our supply chain.

The road to Carbon Net Zero

CCOH acknowledges the importance current science places on limiting global average temperature increases to below 2 degrees Celsius when compared to preindustrial times. To achieve that, current climate science shows that global greenhouse gas emissions need to reach Carbon Net Zero in the second half of this century.¹ We support the 2016 Paris Agreement as a global policy response to that challenge.

CCOH has pledged to meet Carbon Net Zero by 2050 in alignment with the 2016 Paris Agreement.

We believe certain key business units are on track to achieve Carbon Net Zero across Scopes 1 and 2 by 2030 and Carbon Net Zero across their value chain (Scopes 1, 2 and 3) by 2045.

¹ <https://www.un.org/en/climatechange/net-zero-coalition>



Carbon Net Zero target setting and reporting

We are proud of our progress in greenhouse gas emission reduction to date, but we understand the need to go further. We are preparing for any appropriate reporting required under local legislation (including, as applicable, Californian climate disclosure laws, and the EU Corporate Sustainability Reporting Directive). We are also monitoring the SEC's proposed climate disclosure rule for issuers, which we understand may be finalized in the fourth quarter of 2023, and the UK's proposed sustainability disclosure requirements.

We are committed to our journey to a groupwide Carbon Net Zero future by 2050, and are setting divisional greenhouse gas emission and energy

use reduction targets, actioned through local environmental implementation plans. As a pilot, the Clear Channel Europe division has committed, in accordance with SBTi's Corporate Net Zero Framework, to a target to achieve Carbon Net Zero across Scopes 1 and 2 by 2030 and across Scope 3 by 2045.

To define our targets, we have provisionally inventoried greenhouse gas emissions data (under the Operational Control model under the Greenhouse Gas Protocol) relating to our Scope 1, 2 and 3 emissions (see definition on page 22) across CCOH. We have begun our public reporting of greenhouse gas emissions via the public CDP disclosure process, starting with disclosure submitted by Clear Channel UK as a pilot program. Clear Channel UK was Highly Commended for our Sustainable Best Practice entry at the 2022 Ad Net Zero Awards.

Environmental program governance

Our environmental program, as with the majority of our ESG initiatives, is overseen by the Nominating and Corporate Governance Committee of the Board, which receives quarterly updates on environmental program strategy, policies and practices in order to manage risk, lay a foundation for sustainable growth and effectively communicate ESG initiatives to stakeholders. The Chair of the Nominating and Corporate Governance Committee is a member of Chapter Zero and the Directors' Climate Forum and has undertaken further ESG Leadership accreditation in 2022. The Board's competence is further supported by advice from external environmental lawyers and auditors with specific climate and reporting experience, including around the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), engaged by the Company.

As examples of climate-related decisions, the CCOH Nominating and Corporate Governance Committee approved the Environmental Program strategy and the update of the CCOH Compliance Charter to better reflect environmental governance in 2023, adoption of the groupwide Environmental Policy (January 2022), CCOH becoming a signatory of the UN Global Compact (joined in April 2021), and the beginning of global data collection for Scope 1, 2 and 3 greenhouse gas emissions data (from June 2020). Climate risk is overseen by the CCOH Audit Committee and is addressed under our Enterprise Risk Management program.

Our Compliance and Internal Audit teams continue to support our environmental program in data verification, advisory and governance/assurance activities and supplier audits across all our regions. The CCOH Chief Audit Executive holds a certification in auditing ISO 14001 Environmental Programs, and the Corporate Compliance Officer has undertaken external Corporate Sustainability Reporting training in 2023.

The environmental program leadership team includes senior executive management; environmental, strategy, communications, legal, audit, compliance,

procurement and product experts; and other key internal stakeholders. Key members of the environmental program leadership team have sustainability performance objectives in their remuneration incentives.

This team proposes, oversees and helps implement greenhouse gas emission reduction targets and strategies pursuant to strategies agreed to by global and divisional leadership committees and having regard for, as deemed appropriate, Science Based Targets initiative guidance, ISO 14001, Greenhouse Gas Protocol and CDP guidance, as well as applicable legislation. Under its leadership:

- Our CCOA and Clear Channel Europe Product Development teams evaluate the product life cycle for resilience to climate change as well as its ability to reduce climate impact and maximize the life of our products, and in 2023 created and distributed a carbon calculator among Clear Channel Europe product teams;
- We continue our business unit greenhouse gas emissions reduction analysis;
- We continue to evaluate and track local existing and emerging climate-related physical and transition risks and opportunities salient to our business; and
- Procurement teams have begun targeted environmental impact assessments as part of their due diligence on key suppliers, as well as negotiating new environmental contractual clauses to supplement our Supplier Code of Conduct.

A partnership example

Clear Channel Europe worked with The Responsible Marketing Agency and the World Federation of Advertising to create the Global Alliance for Responsible Media action guide in which Clear Channel Europe highlighted what advertisers should look for when choosing a sustainable OOH/DOOH partner.

A business unit example: CCOA



- CCOA has a national partnership with Waste Management for recycling and proper disposal of any nonrecyclable components.
- We estimate up to 98% of digital billboard components are recyclable.
- We repurpose PVC ad copy—consumer and industrial products, while mindful to be proportionate, as the process to recycle PVC can occasionally be more harmful than the benefit of recycling the product (est. 1,046 tons have been repurposed).
- We use PE ad copy—recycled consumer products (est. 1,960 tons have been repurposed).
- Digital displays—100% of digital boards replaced in CCOA in 2023 were recycled.
- Structures and billboards—steel recycled locally.
- Our wood poles are biodegradable.
- CCOA has transitioned from using plywood for extensions/embellishments to recyclable Coroplast®.



- CCOA has applied a pollution-reducing substrate to advertising copy (through our printing partners), which is believed to reduce air pollution in the immediate air surrounding the billboard.



- CCOA continues converting or upgrading applicable assets to solar power and currently has 164 solar-powered shelters in Washington, D.C. CCOA plans to convert 75-100 bus shelters per year in Washington, D.C., to solar power.



- CCOA encourages clients and agencies to consider this product for Posters, bulletins and Premiere Panels®.

- CCOA rolled out our CLEAR Access system allowing for paperless proposals, contracts and Proof of Performance photographs, further eliminating the need for paper-based documentation.



- CCOA is currently running and evaluating our pilot program of all-electric pickup trucks in our Los Angeles market.
- CCOA added more Ford Lightning trucks to its fleet in 2023 and is looking to expand our electric/hybrid footprint with pool vehicles and additional light-duty trucks in the near future.



- CCOA is evaluating the installation of solar panels on all Clear Channel Outdoor-owned office buildings. CCOA is also exploring options to participate in community solar projects in multiple locations across the country. Participation is expected to enhance our usage of green energy.

- Advances in LED technology have contributed to dramatic decreases in digital billboard energy consumption.
- Over the past six years, energy consumption has been reduced by as much as 61% in digital bulletins and 40% in digital posters.
- More than 99% of all metal halide and fluorescent fixtures have been converted to energy-efficient LEDs.



Employee engagement in climate strategy

We believe every team plays a role in reducing our impact on the environment, and we have done the following:

1. In Clear Channel Europe, our overarching compensation guidelines include personal and business unit-level climate objective considerations in the remuneration strategy for our most senior European executives.
2. Clear Channel Latin America and Clear Channel Europe engaged our “Bright Sparks” leaders of tomorrow to design internal communications material around our environmental program, incentivizing our teams to join the environmental program efforts.

3. In Clear Channel France, our employees are invited to measure their individual carbon footprint using the online simulator "Nos Gestes Climat," based on data from the French Environment and Energy Management Agency.

Evaluating and monitoring climate risks

Through our global environmental program, we have developed a risk management process to identify, assess and respond to core strategic transition and physical climate-related risks identified in the short, medium and long term for the OOH advertising industry generally and for Clear Channel specifically.

Each business unit monitors its relevant risks, which are reported to and considered by senior directors and groupwide functional leads, as part of the Enterprise Risk Management process. These risks and any additional risk or risk mitigation proposed by the leadership of the environmental program are then reported to the executive leadership, the Audit Committee and the Board by the Chief Compliance Officer and the Chief Audit Executive.

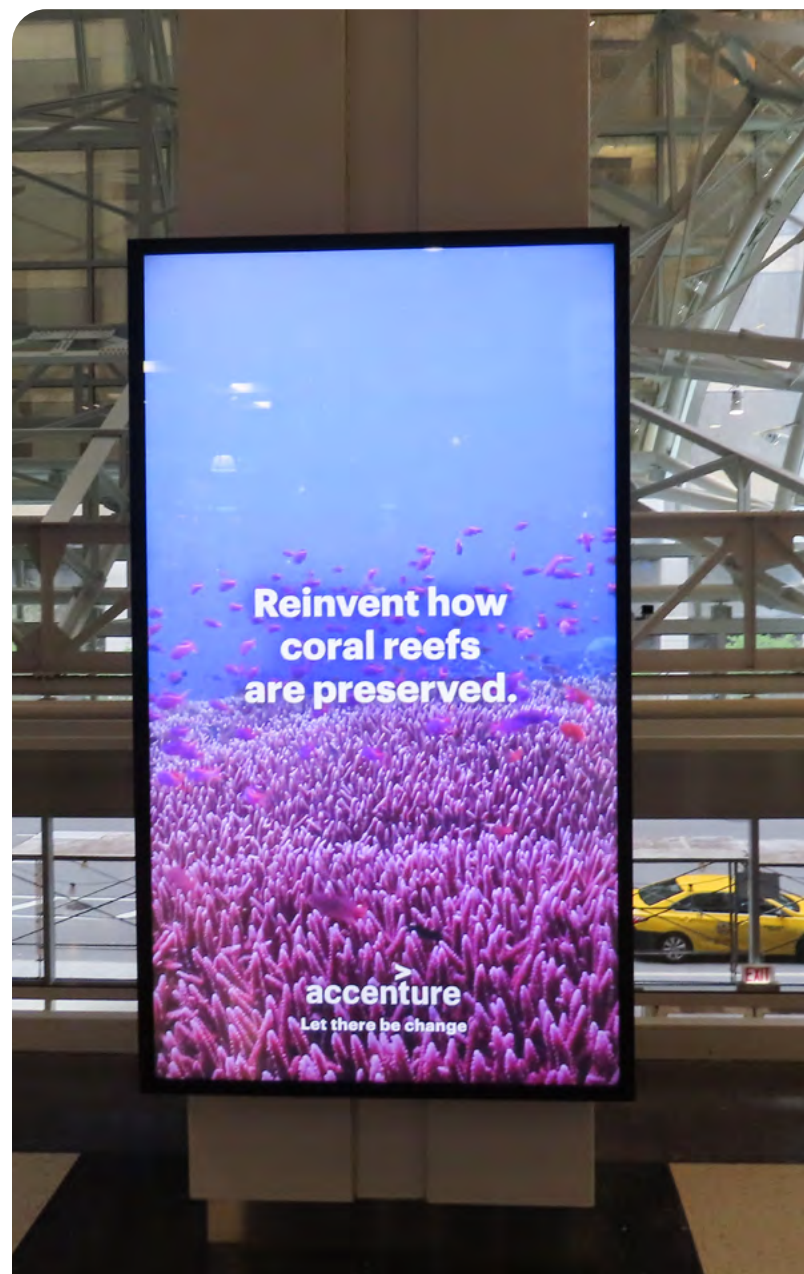
We work closely with federal/national governments, states and municipalities in all our markets as appropriate. We monitor climate change (including weather trends), geopolitics, market requirements, laws and regulations that have the potential to affect us, including transitional and physical climate-related environmental risks. We seek to evaluate each risk through a risk calculation that evaluates the potential impact and the potential likelihood separately, with the two results being combined to give an overall risk score. Evaluations and targets for carbon reductions are then built into new tender proposals as appropriate.

For example, we are currently evaluating following:

- The risk of extreme climate events and/or natural disasters on our business in key geographies
- The transition risks of not meeting our local, divisional or group climate strategy plan, targets and goals or not meeting expectations in relation

to public commitments made, resulting in damage to our brand and/or reputation

- The risk of altered consumption patterns or urban population growth on our environmental program
- The risk of local or federal legislation impacting the way we do business and/or our environmental program
- The risk of supply chain failures to meet our environmental requirements in a manner that enables us to meet our Scope 3 targets





While we have an overarching environmental program framework and targets, we also need a local, flexible approach to risk mitigation. For example:

- The introduction of clean air zones (CAZ) in various locations across the UK and the Ultra Low Emission Zone (ULEZ) in London have reinforced the importance of Clear Channel UK's fleet vehicle strategy, with an estimated 80% of its vehicles already being CAZ or ULEZ compliant. Clear Channel UK has accelerated the introduction of electric vehicles by installing 83 charge points in its depots.
- In some of our locations, electric fleet charging point infrastructure is not always available; however we have been able to assist municipalities in that provision. For example, Clear Channel Finland has been building charging points for electric cars and producing city bike networks in the Helsinki, Espoo, Vantaa, and Turku regions.

We are working to issue and implement a set of group-wide environmental minimum controls to which applicable local and regional functions would be expected to adhere, expected to pilot in Europe in December 2023, to address climate-related risks and evaluate performance against internal environmental targets.

Global environmental program statistics 2022-2023



¹ Calculated using 2022 revenue at actual FX rates.

² Figure relates to all waste including depot and office waste.

Clear Channel Spain: A case study

Scope 1 – Direct emissions from sources owned or controlled by the Company, e.g., fuel used in our vehicles and for heating our premises

Scope 2 – Indirect emissions from purchased electricity used by the Company, e.g., in our premises and street furniture sites

Scope 3 – All other indirect emissions in our value chain (includes goods and services, capital items, business travel, waste, capital items and transport)

Clear Channel Spain has implemented and certified an Environmental Management System under the standards of the UNE-EN ISO 14001: 2015 across all its work centers (Barcelona, Madrid, Malaga, Seville, Valencia and Zaragoza).

The Clear Channel Spain environmental program focuses its efforts and investments on carbon reduction while also pursuing other sustainability goals, such as promoting biodiversity and climate change resilience. Clear Channel Spain has reduced its Scope 1 greenhouse gas emissions by approximately 15% and its Scope 2 greenhouse gas emissions by approximately 95% between 2021 and 2022.

Clear Channel Spain intends to continue to work closely with key stakeholders, including advertisers, local authorities and the wider industry to help accelerate progress for all.

1 Incorporating the use of Renewable Energy Certificates or similar instruments where necessary.

2 Figure relates to all waste including depot and office waste.

to date

Committed to set a greenhouse gas reduction target validated by the Science Based Targets initiative

Life Cycle Analysis calculator available for core catalog products

Solar panels in bus shelters

Certain screens on power down mode

100% renewable electricity¹ purchased for use in all Clear Channel premises

Estimated 75% of waste² diverted from landfill

2025

Obtain ISO 50001 and ISO 45001 certification

Publish Clear Channel Spain's supplier best practice manual, to be shared with current suppliers and third parties

Low-emission fleet replacement

Installation of LED technology and the replacement of other less energy efficient supplies

FUTURE OBJECTIVES

2030

Carbon Net Zero for Scopes 1 and 2

2045

Carbon Net Zero for Scope 3

Key aspects of our environmental program

1. Measuring carbon intensity

We are measuring our carbon intensity (carbon dioxide emissions produced per kilowatt hour of electricity consumed) in key markets to help track our progress against our Carbon Net Zero targets. For 2022, Clear Channel Europe's externally audited (by Achilles) carbon intensity figure is as follows:

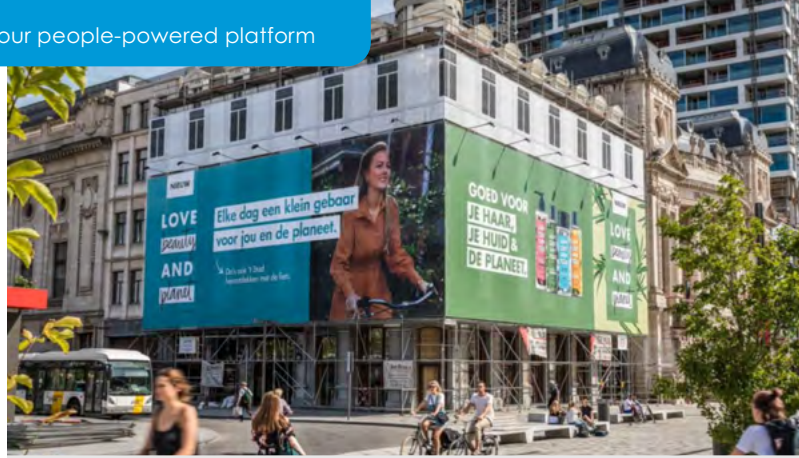
- 62.7 tonnes of CO₂e per \$1 million revenue across all scopes (Note: this is a market-based calculation).

2. Transforming our portfolio: investment in R&D

CCOH continues to undergo a digital transformation. We are conscious of energy use across our digital portfolio, and our product development teams are exploring avenues to reduce our environmental footprint through eco-design and eco-engineering. We continue working to improve the efficiency, including the energy efficiency, of our technologies, and we are employing construction techniques, materials and operational procedures designed for increased ecological compatibility across our regions and in our supply chain.

Our R&D is directly impacted by climate-related risks and extreme weather events, and we seek to continue developing products and services with a reduced environmental footprint while future-proofing the design of our classic and digital screens, bus shelters and information services. Advertising innovations and developments include:

- LED lighting: CCOA has converted approximately 99% of all metal halide and fluorescent fixtures in its billboards to more energy-efficient LED lighting with a life span of 10 years (four times longer than the bulbs they replace). Over 31,000 display panels in 28 major US cities are approximately consuming 60% more energy efficient than in 2017. LED retrofits are a major step toward reducing energy demand for the grid, curbing negative impacts on the environment and lowering cost.



In Antwerp, Clear Channel Belgium has been installing advertising banner spectaculars that absorb a percentage of pollutants from the air, including sulfur oxide, nitric oxide and volatile organic compounds. Clear Channel Belgium used almost 6,000 square feet of air cleaning spectaculars in 2023.

In the US, where we previously completed a campaign with Toyota where the screens removed a percentage of pollutants from the air (see previous ESG Report), it was estimated that a 14'x48' bulletin neutralizes nitric oxide gases of 780 cars over one year.¹

¹ Source: ECO Ad 2019: Third-party tested by Queen's University Belfast ISO Lab in the UK

- Auto-dimming backlights: Since 2020, Clear Channel Europe's advertising screens use a mix of local sensors and remotely settable parameters to dim and turn off the backlights on displays to reduce power consumption in digital assets during evenings and nighttime periods.
- Lower operational carbon footprint screens: Clear Channel Europe has installed new outdoor screens with 4K resolution that are approximately 50% more energy efficient than the previous version.
- All new European bus shelters are installed with ultra-low energy "smart" lighting with light and motion detection to ensure courtesy lighting is only operational at night and when the shelter is occupied, which together contribute to approximately a 84% more energy efficient bus shelter compared with the previous version.
- Living Roofs (see "Living Roof" feature on page 13).

- Off-grid bus shelters: The majority of our new non-advertising shelters in the UK are solar powered. Clear Channel Spain has been installing off-grid advertising bus shelters in Madrid, where the power will come from roof solar panels to power the paper advertising panels and purpose-designed 32-inch e-paper real-time passenger information panel and ultra-efficient battery management systems to help ensure it works consistently in all weather conditions.
- In the Miraflores district of Lima, Clear Channel Peru partners with Moventia to commercialize the bike scheme program covering approximately 1,000 bikes to promote active travel in the city.
- Solar charging: Clear Channel Spain's latest campaign for Naturgy allows passersby to charge their phones using solar power energy. Recyclable vinyls and ecological inks were used to create this special build, and any waste material is expected to be repurposed for pots as part of the "Clear Channel Forest" initiative.

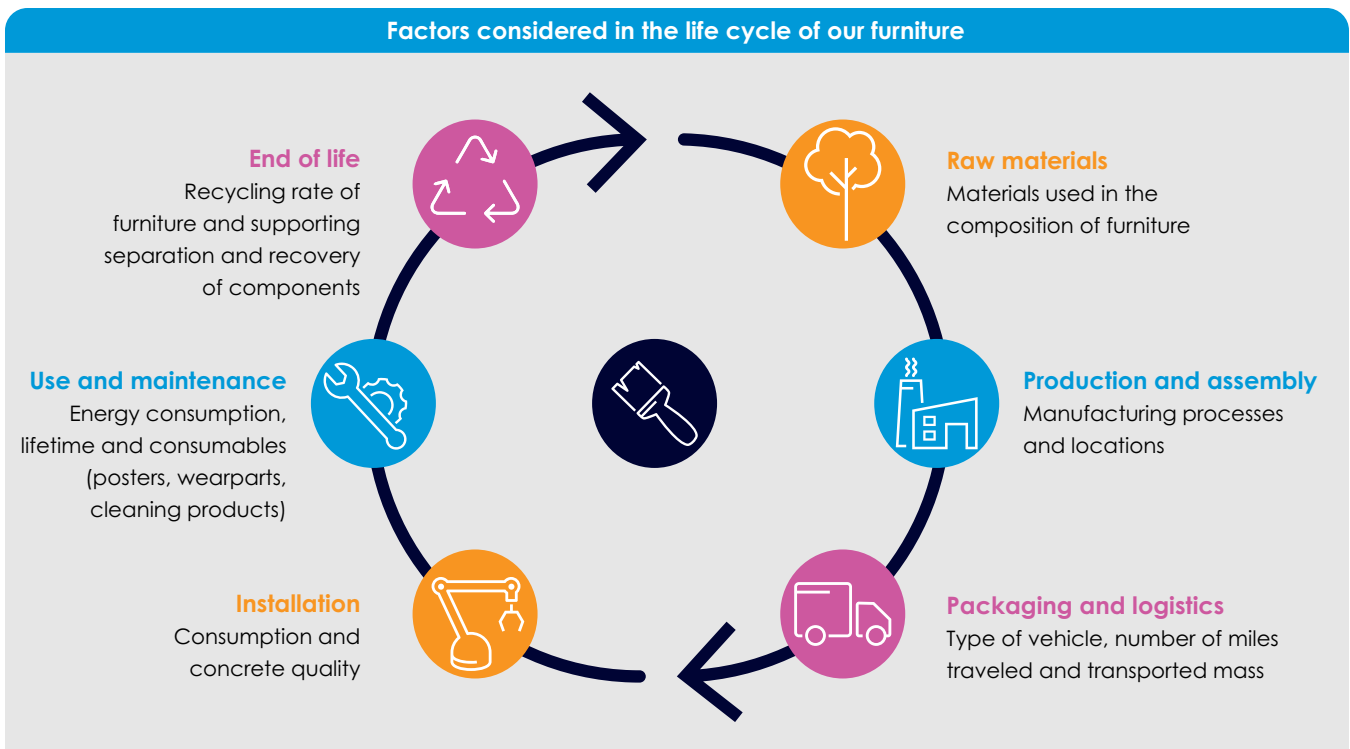
3. Life cycle assessments

To help reduce the environmental impact of our street furniture and meet our Carbon Net Zero goals, Clear Channel Europe and our suppliers are working with environmental consultants, developing Life Cycle Assessment (LCA) tools, databases and expertise. This enables us both to quantify the impact of our products from production through installation, in-life and end-of-life, and to develop strategy and policies to lower the impact and adhere to a circular economy philosophy. Clear Channel Europe have developed our own environmental impact calculator to help us assess a broad range of products across our regional portfolios, from the materials we use, through in-life operation and energy consumed, to end-of-life, we seek to quantify environmental impact and adhere to the philosophy of circularity. In the design phase we seek to minimize material mass used within products, integrate recycled or upcycled materials and avoid new materials. Approximately 99% of our panel components are recyclable, except for some

of the smallest electrical parts. We use recycled aluminum throughout our product portfolio, reducing the greenhouse gas emissions associated with the manufacture of products within our portfolio by an estimated average of 20% as compared to when virgin aluminum was used (in products containing aluminum). Clear Channel Europe are working to design out all other virgin materials (except for steel where there is no current recycled option), which we expect to further reduce the greenhouse gas emissions associated with the manufacture of products within our portfolio by an estimated average of 20-26% in these products. Clear Channel Europe use recyclable metal alloys (when processed to required protocols) and use glass cullet (broken or rejected glass) in our glazing, reducing the energy needed to manufacture, lowering embodied CO2 and use of virgin materials and creating a closed loop for these source materials. From 2024, Clear Channel Europe plan to use low carbon glass (25% lower Carbon Dioxide emissions than standard glass) that can be recycled and low carbon concrete (35% lower Carbon Dioxide equivalent emissions than standard concrete) following 2023 trials.

We have a programmatic approach to the circular economy – we are implementing different processes to help maximize the life of our products, from recording all interventional work to create asset health history to refurbishing, repurposing and recycling. We now refurbish entire bus shelters, sometimes without removing them from the street, while any components that are not usable, such as scrap steel, aluminum and glass, are sent to a recycling partner to create a 'closed loop.'

CCOH believe we can reduce the need to permanently destroy materials through predictive, preventive, and corrective maintenance. With key maintenance processes in place and a knowledge of the furniture's history, we can understand what condition the structures and displays are in, and believe we can increase the lifetime and sustainability of our displays. Specifically, regarding digital, we estimate the useful life extends beyond 10 years due to product enhancements and routine maintenance procedures.



4. Solar power and renewable energy

CCOH has identified opportunities to assist business partners in using renewable energy, such as solar power. Improving energy consumption, including via solar power and renewable energy, plays a part in our efforts to optimize the energy efficiency and reduce the climate impact of our products, helping to reduce the overall environmental footprint of our products.

In 2023, we estimate that 68% of our business units (calculated as a percentage of revenue) invest in 100% renewable electricity solutions across Clear Channel owned premises. Clear Channel Europe agreed to contract with renewable electricity providers¹ in new renewable electricity contracts from 2021 onward, and CCOA is monitoring the impact of the Inflation Reduction Act on the ability of US businesses to utilize renewable energy sources in the coming years.

CCOH has included solar-powered billboards and bus shelters in its portfolio since at least 2011 from London to Washington, with more scheduled over the next two years. We are in the process of streamlining and

¹ Certain renewable electricity is purchased from the grid and certified by suppliers' Renewable Energy Guarantees of Origin in the UK and Guarantees of Origin in the EU, matching electricity bought with the equivalent amount from renewable sources

operating fewer, but more impactful, assets in select areas of our estate. Our multipronged approach includes the following:

- We have designed scalable solar equipment for street furniture: CCOA's newly developed solar solution already illuminates/electrifies 164 bus shelters in Washington, D.C., with plans to install 50-75 solar units each year. Additionally, CCOA is exploring options to participate in community solar projects in multiple locations across the country. Participation would enhance our use of green energy.
- Development and deployment of higher-efficiency and low-power smart lighting in street furniture and digital screens is underway, the latest of which is the Clear Channel Europe Waferlite roadside liquid crystal device, where third-party testing has proven a 50% savings in electricity compared to that used by the previous iteration.
- We have developed a mix of sensors and remotely settable parameters enabling us to dim/turn off backlights and switch off our digital screens entirely over broader time spans.

5. Polyethylene (PE) substrates

We were the lead adopter in a concerted industry-wide effort to identify and promote sustainable, recyclable PE production for our poster and bulletin products. The products' light weight helped minimize the need for heavy equipment (cranes/lifts) during installation. CCOA converted our posters and the majority of our bulletin products to a recyclable PE substrate. CCOA has also expanded our utilization of PE substrates to include our Premier Panel® inventory.

6. Recycling and reduction of waste and natural resource dependencies

While requirements vary across cities, councils and public transport organizations, there has been an increase in tender requirements for recycled/reused content. In some countries, municipalities are now required by law to recycle or refurbish street furniture. We continue to develop our strategy regarding moving toward recycled (rather than primary) materials in newly manufactured products, where tender requirements allow.

We are reviewing the core materials used to manufacture key assets (both panels and bus shelters) to understand further opportunities for emission reduction. For example, recycled (or secondary) aluminum, in comparison with primary aluminum, requires 90% less energy in its manufacture.¹ For key materials like steel, glass and plastics, we are continuing our efforts to integrate recycled/upcycled materials wherever possible.

- Of the posters Clear Channel Spain produced in 2023, approximately 40% are with inks we believe to have lower environmental impact and certified recyclable paper.
- Clear Channel Spain gave a "second life" to 1,500m² of PVC banners recycled into PC bags, bike bags, and pencil pockets in 2023.
- Since 2020, Clear Channel France has been using Green Offer, an innovative poster printed with solvent-free ink on 100% recycled PEFC and Imprim'Vert certified paper.

¹ Source: <https://www.european-aluminium.eu/> for aluminum data

- In 2023, Clear Channel Mexico has several campaigns in the office geared toward recycling; reduction of waste, paper, and natural resources; use of recycled paper; and reminders to care for the environment.

Hazardous Waste disposal

- We require waste disposal suppliers across Europe to provide us with a breakdown of the type and quantity of materials being disposed. The EU Waste Framework Directive sets the basic concepts and definitions related to waste management, including definitions of waste, recycling and recovery.
- Waste streams in our supply chain that may be defined as hazardous include:
 - Waste electrical and electronic equipment (WEEE) (including screens, billboard tiles, control gears, motors, fans, etc.)

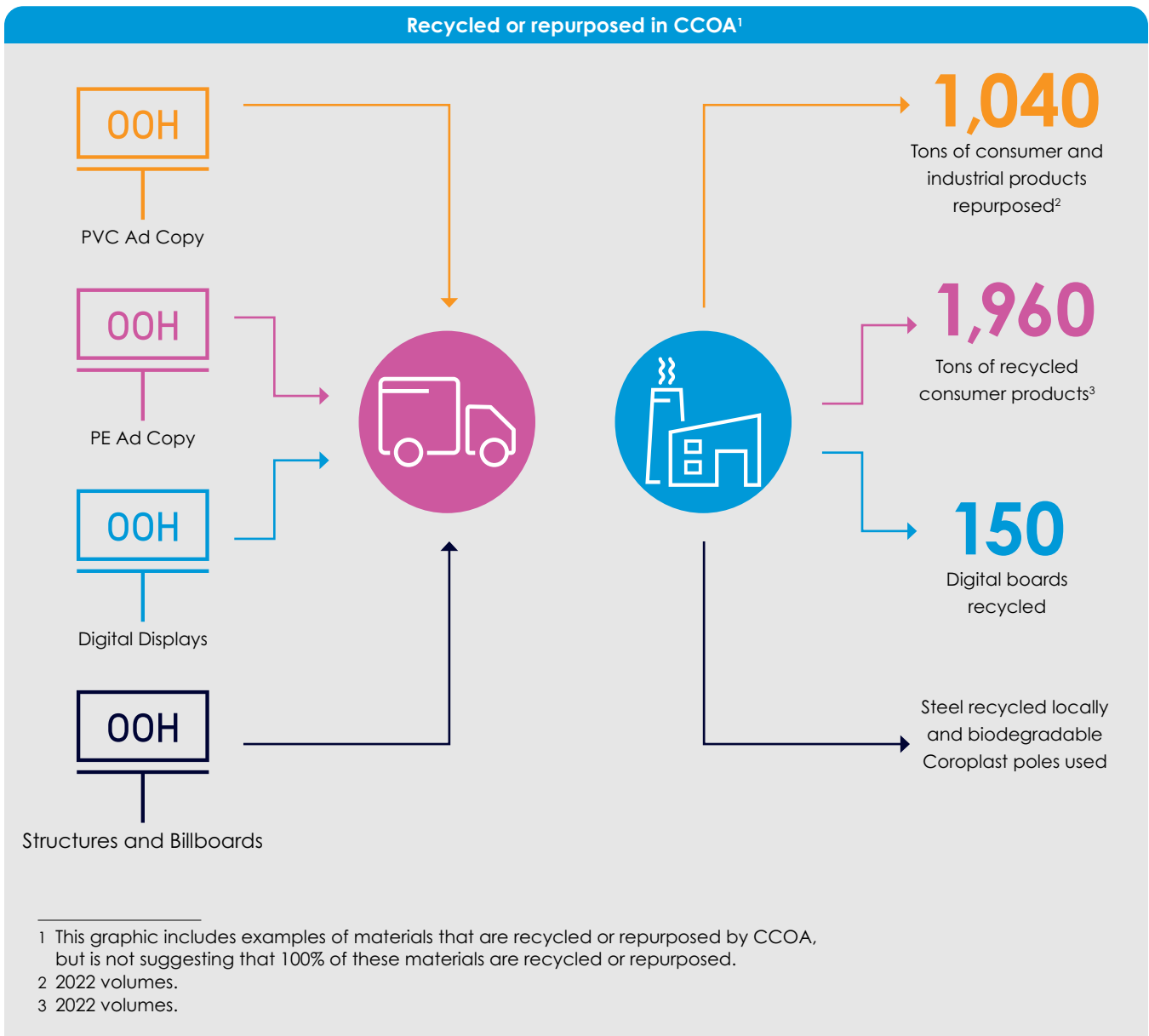


- Lamps and tubes
- Paint and paint tins, paint aerosols
- Batteries

- Clear Channel UK has managed and removed asbestos waste that was abandoned by third parties at our billboard sites.
- CCOA has a national partnership with Waste Management for recycling and proper disposal of any nonrecyclable components.
- In the UK, Clear Channel diverted operational waste from landfills. We estimate 98.9% of total operational waste, including depot/office waste,

was diverted from landfill, and waste volumes were reduced by 94 tonnes (-6%) compared to 2021 (figures from 2022).

- In 2023, Clear Channel Brazil engaged companies for various waste disposal, decontamination and recycling activities, including the disposal of lamps, the decontamination treatment for paint and varnish residue containing organic solvents or other substances, and the recycling of IT equipment.
- Clear Channel Singapore supported the 2023 Clean and Green campaign with recycled posters turned into paper bags at the official launch event and roadshows.



7. Fleet

Across CCOH, we are assessing our opportunities for increased sustainability in our operations to improve our ratio of hybrid and electric fleet vehicles where we can.

Clear Channel Europe has introduced hybrid and electric vehicles in key fleets—with 93% of CCOH entities (calculated by revenue) now deploying fleets containing hybrid or electric vehicles as of 2022.

CCOA is largely dependent on the automobile manufacturers producing an electric full-size pickup to really impact our vehicle emissions. We have acquired Ford F-150 Lightning Electric Pickup trucks and are actively piloting them in our Los Angeles market. CCOA reserved and pre-ordered these all-electric pickup trucks and are evaluating the impact of the program.

The Clear Channel UK fleet replacement program is expected to replace at least 81% of our maintenance vehicles with zero-emission tailpipe emission or ultra-low tailpipe emission vehicles by the end of 2023, with a goal to replace 100% of our vehicles by 2030. Through this program, we hope to reduce our greenhouse gas emissions from fuel use by our UK fleet by approximately 50% as compared to 2022 by end of 2023.



8. Public cycling programs

CCOH was one of the first to introduce advertiser-funded public-sharing bike programs anywhere in the world (in Rennes, France), which are now commonplace in global cities—helping ease transit issues and reduce pollution with sustainable, affordable transport.

As of the date of this ESG Report, we operate six programs across Europe and Latin America, and more than 10,000 bikes, including electric bikes.

9. Cleaning and maintenance

We collect rainwater and use it for site cleaning, with no additional cleaning products required when using our enhanced washing system. We refurbish and repurpose our assets across much of our operations, reducing resource consumption of virgin materials.

10. Measuring freshwater use and wastewater intensity

Clear Channel Europe depots are instructed to monitor water consumption and minimize water use. Estonia, Belgium, the UK and other Clear Channel Europe business units have installed rainwater harvesting systems to reduce the volume of fresh water required, and we are encouraging the adoption of rainwater harvesting in all Clear Channel Europe business units by 2025.

Business unit examples

- As of the date of this ESG Report, Clear Channel UK has now installed rainwater harvesting systems at twelve of thirteen premises.
- Clear Channel UK is evaluating any regions with high water stress. Regular monitoring captures unexpected high water use and allows benchmarking among depots and business units.
- Against a 2019 baseline, Clear Channel UK has reduced water consumption from mains-fed water by 30% in 2023. Examples of efforts to minimize water use include the use of enhanced washing systems, where street furniture is cleaned using water-fed poles with no detergents and low-flow rates. The lack of detergents means that water is able to be disposed of through the normal surface water drainage system. Clear Channel UK premises are fitted with water-saving devices in restrooms and break rooms (urinal monitoring, no-touch taps). All Clear Channel UK operational premises have gasoline/oil interceptors as part of the site layout, with emergency procedures in place to help ensure that if there were an accidental spillage of hazardous liquids, they can be prevented from entering water courses.

11. Biodiversity

We have identified biodiversity as of increasing importance to our communities and local authorities in the short to medium term (one to five years). Beyond our operations and estate, we have been keen to support community biodiversity efforts when we install new displays, for example, in London and Paris.

In November 2023, Clear Channel Spain plans to, with their partner, Bosquia, plant a forest of approximately 800 trees in the region of Galicia, registered with MITECO (Spanish Ministry for the Ecological Transition and the Demographic Challenge). In 2023, Clear Channel Netherlands planted one tree to represent each employee. In Clear Channel UK the business unit has:

- Funded eight Edible Playgrounds (five installed in 2022);
- Planted over 400 trees in urban areas through our charity collaborations across the UK from Wigan to Wandsworth;
- Launched 11 local investment funds to invest in environmental projects;
- Collected 212 bags of trash as part of the Keep Britain Tidy Big Spring Clean Up 2023;
- Installed living walls, vertical meadows and living roof products (also see Living Roofs on page 13 to support urban biodiversity, with over 25 vertical meadows and over 100 Living Roofs installed to date. Living Roofs are designed to provide an ideal environment for native wildflower and sedum gardens to flourish. They help increase biodiversity and assist pollinators as food sources for insects and birds in barren urban areas. Biodiverse "stepping stones" can help reconnect habitats fragmented by urbanization, supporting the creation of citywide wildlife corridors to link green spaces and build more resilient urban ecosystems with greater ecological diversity.

Sustainable Development Goals



Our ESG priorities in action: **social**

At CCOH, we're always ready to partner with our customers to successfully navigate the uncertainty of challenging times. We believe addressing the challenges, big and small, that affect people's daily lives is critical for creating and protecting business value, and influencing greater societal change.

The power of Digital Out-of-Home (DOOH)

Our digital screens can deliver important information to people in real time, providing a unique and often vital communications channel for cities to reach their citizens. CCOH has partnered with emergency services across our locations to broadcast live emergency messages during times of crisis.

Our Public Safety Announcement support extends to both local and national governmental and nongovernmental organizations as they improve health and public safety; support humanitarian initiatives; ensure a sustainable environment; promote arts, education and cultural diversity; or mark cultural events. Our collaborations work to inspire citizens and businesses to make a difference within their own communities.

Humanitarian response

Our billboards carry government and charity messages about public health and safety worldwide, and provide what we believe is a unique platform to support nonpartisan and humanitarian causes. Examples during 2023 included:

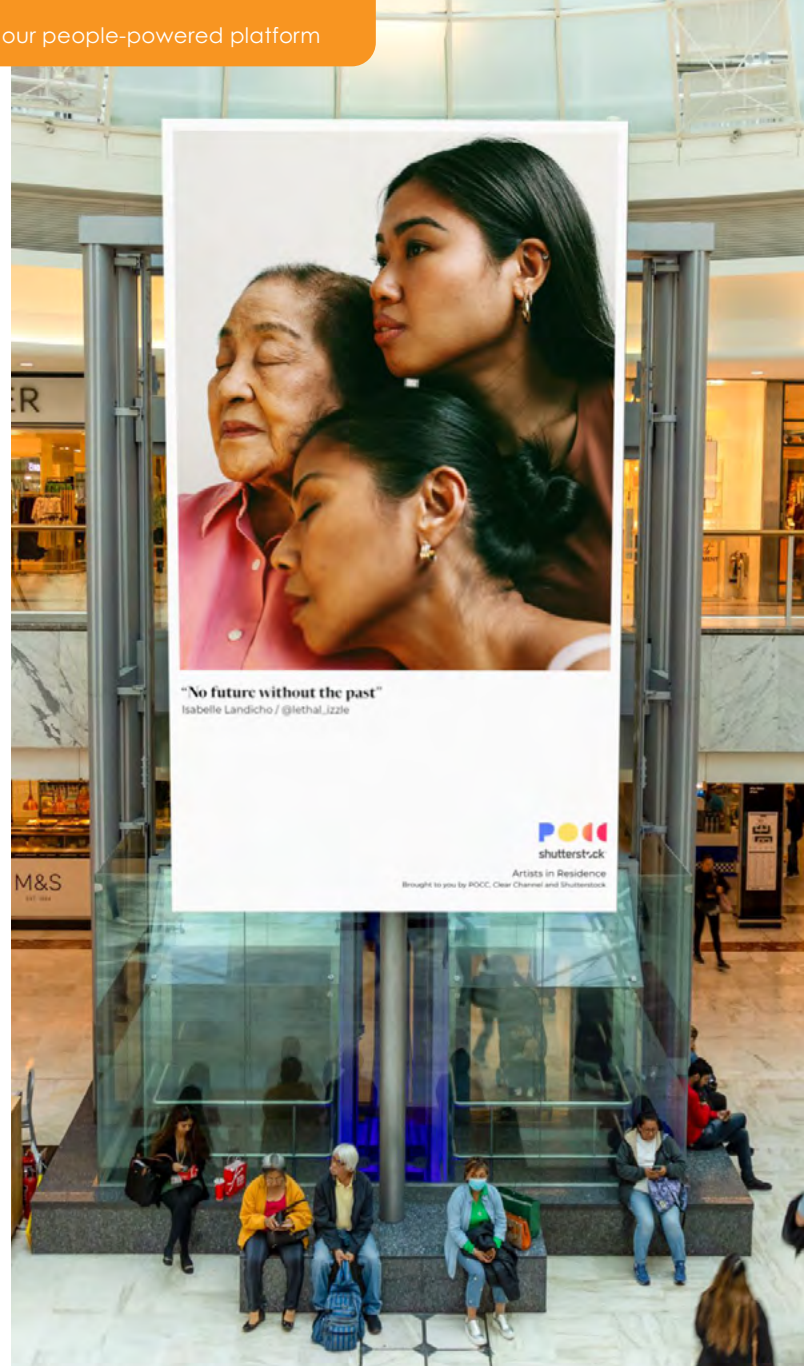
- In August, CCOA ran hurricane damage reporting infomercials in six digital locations in and around Pasco County, Florida.
- CCOA partnered with the American Red Cross in a relief effort for Maui following fires, and then with industry partners to further the relief effort.
- Clear Channel Belgium partnered with Consortium 12-12 (representing Caritas, the Belgian Red Cross, Handicap International, Médecins du Monde, Oxfam Belgium, Plan International and UNICEF) to raise funds in response to the Turkey/Syria earthquake.
- Clear Channel Denmark provided media space to charities promoting child welfare, including Red Barnet (Save the Children), SOS Børnebyerne (SOS Children's Villages) and PlanBørnefonden (part of Plan International).
- Clear Channel UK supported United24, run by the Government of Ukraine, to maintain public awareness of the ongoing war and the need for future rebuilding efforts.
- Clear Channel Latvia promoted the donation platform [Stopify.org.ua](https://stopify.org.ua) that encourages small monthly donations to provide humanitarian aid to support the defense of Ukraine.



Supporting the arts and education

As a socially conscious business, we are delighted to help address critical issues affecting the communities we serve, in areas such as social justice, education, literacy, music and art. As examples, in 2023:

- CCOA joined with after-school supporters led by the Afterschool Alliance, the National League of Cities and the National Summer Learning Association for a high-visibility campaign across nearly 2,000 digital billboards as part of the 2023 national “Lights On Afterschool” rally. The campaign recognized the extraordinary work afterschool programs are doing to support students, from providing homework help and caring mentors to offering healthy meals and snacks, and from keeping students safe and learning after the school day ends to providing team-based learning activities in STEM (science, technology, engineering, and math), the arts, other fields and more.
- Clear Channel UK maintained its partnership with Code Your Future (CYF), helping to give refugees and disadvantaged adults access to training for careers in tech. We have donated free advertising space to CYF, and the campaign has helped drive more applications for their training program, including applicants who became successful graduates.
- Clear Channel UK continues its long-term patronage of the Prince's Trust and supports the Big Issue Link charities.
- Clear Channel Singapore sponsored the National Council of Social Service 2023 President's Challenge, which aims to empower communities in need around all group ages and abilities.
- Clear Channel Mexico donated materials for the restoration of historical monuments in Mexico City, and offered media space to social organizations including “Un Kilo de Ayuda,” Housing for All and Morelia's International Film Festival.



Clear Channel UK partnered with:

1. Historic England to support their Picturing the High Streets campaign;
2. Ideas Foundation to showcase artwork celebrating the Coronation of HM King Charles III produced by school children from underprivileged communities; and
3. Pocc Art Fund to continue their partnership to promote awareness of artists from underrepresented communities.



Clear Channel Latvia cooperated with the Latvian National Museum of Art and the charity META HISTORY to exhibit artwork across malls and streets in Riga.

- Clear Channel Brazil provided advertising space for social campaigns including:
 1. Blood donation drives;
 2. Smart City Expo Curitiba promoting sustainability in Brazilian cities;
 3. Criança Esperança (a social mobilization project of TV Globo in partnership with UNESCO, aiming to transform the future of vulnerable children and young people); and
 4. Support for the race to beat diabetes.

- Clear Channel Peru worked with SENATI, a technical education association, to offer employees' children access to technical study courses sponsored by the company.
- Clear Channel Sweden sponsored the 2023 Nine Muses Collective and Nine Muses Festival in partnership with Spotify. The purpose of the Nine Muses Collective is to create an inspirational exchange for people in the creative industries, with a clear focus on DEI, education, and empowerment. The networking forums take place 4 times a year.

Social values in our supply chain

We want to do business with qualified suppliers that share our values, and we welcome the opportunity to work with minority-owned, women-owned and small business enterprises, as well as global suppliers around the world. These principles of supplier engagement match our internal values and track our Human Rights Policy; CyberSecurity and Privacy Policies; Conflict of Interest, Finance, Anti-Bribery and Corruption Policies; Sanctions Policy; and Environmental Policy described elsewhere in this ESG Report. Our requirements are set out in our Supplier Codes of Conduct, which are in place for key suppliers, and in key procurement processes and policies around the CCOH group.

Additionally, we seek to ensure that our international framework agreements with key third parties require them to comply with applicable human rights and labor laws. We reserve the right to audit the working conditions of our key suppliers and reserve the right to immediately cease further dealings with any third party known to be connected with human rights abuses. Our businesses undertake proportionate audits, due diligence assessments and investigations, supported by our internal audit team, to mitigate the risk of involvement in human rights abuses in our supply chains and work environments.

For more on how we vet and monitor our suppliers, see "Governance in our third-party relationships" on page 63.

Protecting our people

Reward, awards, and recognition for our employees

CCO's Reward Strategy (together, our compensation and benefits programs) is designed to attract, retain and motivate talented individuals (who possess the skills necessary to support our business objectives, help us achieve our strategic goals and create long-term value for our stakeholders) to help us create the future of Out-Of-Home advertising. We do this by providing competitive compensation packages that include base salary and incentive bonuses and that are aligned to the attainment of our CCO and divisional financial, operational and strategic objectives, and with our pay-for-performance strategy.

CCOA's Merit Increase Program motivates and rewards eligible employees to meet (and exceed) performance goals. Starting in 2023, there are two merit cycles, generally in the second and fourth quarters, to ensure all eligible employees are considered for a merit increase within the prescribed cycles (12, 18 or 24 months).

CCOH employees often participated in conferences offering opportunities for business networking, professional development and personal growth throughout 2023. For example, CCOA leaders participated in the "Conferences for Women" Leadership Conferences, which provide connection, motivation, networking, inspiration and skill building for thousands of women each year.

Executive compensation

Our executive compensation program is designed to link business priorities with performance. We reward executives for sustained business results that drive stockholder value (pay-for-performance) to

align the interests of our executives with those of our stockholders. Our executives and certain other employees receive long-term equity awards that vest based on our relative total shareholder return or over a defined period. We believe that a compensation program with both short-term and long-term awards provides fair and competitive compensation and aligns employee and stockholder interests:

- We conduct a robust annual risk assessment of executive compensation programs, policies and practices.
- We have adopted a comprehensive cash and equity clawback policy for senior executives.
- We apply significant stock-ownership requirements for executives and directors.

Sales division compensation

Our global sales employees (e.g., Account Executives, Account Specialists) are incentivized through sales commission programs with fixed base pay plus variable pay (commissions), reviewed on an annual basis and compensated according to the terms and conditions of the applicable incentive compensation plan—with our highest-performing individuals further awarded through formal recognition programs.

Operative compensation

Our in-house operatives and our installers and maintainers of our assets in the US are paid an hourly rate, and many are also incentivized for installations performed dependent on credit value (productivity pay). Outside the US, operative pay and incentive structures vary from market to market.

Where we have outsourcing arrangements in relation to our operations teams in place, those arrangements are subject to contractual provisions around labor rights in all our markets.



Our employee value propositions

While our strategy is specifically focused on rewards, we know that we all come to work for more than just pay. CCOH provides our employees and their families with access to a variety of healthcare and insurance benefits, qualified spending accounts, retirement savings plans and various other benefits. As an equal opportunity workplace, CCOH believes that being your authentic self enables us to deliver innovative advertising solutions while enhancing our communities. Our goal is to foster an inclusive environment where we celebrate employees as they are, and value their growth and passion:

- The CCOA Employee Value Proposition (EVP) is designed to shape the employee experience and answer questions like “why should people join CCO, why should they stay, why should they commit, what should they expect.” The EVP focuses on compensation, benefits, work environment, career development and culture.
- CCOH has in place nondiscriminatory policies and procedures that acknowledge the rights of an individual to be entitled to freedom of association, and we recognize the right of our employees and

others to collective bargaining, as reflected in our global Human Rights Policy and our HR/People Team internal initiatives.

- Pay increases for union-represented employees are governed by the terms of their collective bargaining agreement. Unionized employees make up less than 6% of our US workforce.
- The Clear Channel Europe and Latin American Employee Value Proposition of Bring You, Shape Us (BYSU) encourages our employees to be team players, to have high standards of delivery, and to be their authentic self. It supports those who bring fresh thinking, who possess high levels of integrity, who change things for the better and who are passionate about life and work. In return, we offer a team to feel a part of, a place to grow, a home for individuality, a space for ideas, a platform to make a difference, a future-facing business, and a fun and informal culture. The first BYSU Spotlight Week was launched in June 2023, focusing on sustainability and our impact on our environment. The second Spotlight Week in October 2023 highlighted change and resilience, with support and tools intended to enable our people to cope with change more effectively.

Physical health benefits

- CCOA offers health benefits that include free in-network preventive care, with services such as annual physicals, immunizations, well-woman and well-child exams and routine cancer screenings covered at 100%.
- The CCOA health plan includes Real Appeal, a weight management program that helps employees set goals, track meals and activities, and get personalized support from a coach. Employees and their covered dependents are eligible to get healthy and stay healthier by connecting with an online coach to stay motivated and discuss specific health goals. Real Appeal also provides expert-led online workouts and hundreds of healthy recipes.
- In May 2023, CCOA provided a healthy eating habits coaching session, presented by Optum. Participants learned to create a plan of action, become mindful eaters, discuss eating behaviors, and use BMI (body mass index) to determine a healthy weight goal.
- *The CCOA health plan also offers:*
 1. Virtual visits including virtual primary care and therapy by licensed behavioral health therapists in private video sessions or the option to text with a therapist through the app Talkspace.
 2. Cancer support through the United Healthcare cancer support program that connects members with an oncology nurse who can help navigate treatment options, find a provider to work with the patient's doctor and answer questions.
 3. Maternity support with 24-hour access to maternity support nurses during pregnancy and after delivery.
 4. Personalized digital physical therapy from Kaia Health that includes exercise plans and coaching delivered by chat or phone.
- Clear Channel UK has rolled out health benefits that include both free and subsidized access to expert consultations and proactive health checks.
- Clear Channel UK has been working on initiatives toward improving the understanding of



menopause and how it impacts women. Clear Channel UK has introduced a benefit that allows women access to a session with a specially trained doctor to discuss their menopause and to receive support during the following year.

- Clear Channel UK also partnered with Prostate Cancer UK to roll out a series of prostate cancer awareness talks in our depots, targeted at our operational staff.
- Clear Channel Mexico provided Healthy Check vouchers to all employees, and continued the provision of influenza vaccinations to employees in 2023.



Mental health benefits

- CCOH runs programs across our regions, including our Mental Health Allies program. Our Allies form an internal network of trained employees who can provide support, signposting and trusted conversations about mental health in the workplace. Our aim is for the Allies to sit throughout the organization, giving everyone the opportunity to talk openly about their mental health to a designated person who is not their immediate line manager or HR representative.
- CCOH offers a global no-cost employee assistance program that gives employees access to licensed professional counselors and other specialists at no cost for help with balancing work and life issues.
- Clear Channel Brazil partnered with Moodar, an online mental health app, to provide employees with subsidized therapy, free emergency services and monthly lectures on well-being and mental health topics to support colleagues.
- Clear Channel Finland delivered a two-day program to support the mental health and well-being of employees covering motivation, work-life balance, nutrition, sleep, and physical exercise, among other topics.
- Clear Channel Mexico promoted internal spa sessions in the office and provided life insurance for all employees, adding direct beneficiaries (partners and children).
- Clear Channel Brazil offers its employees health insurance that includes psychiatrists and psychologists and access to therapies recommended by their doctors.
- Clear Channel UK continues to hold manager training and open workshops with the expert provider Mental Health at Work. These are intended to provide our people with a detailed understanding of mental health and the skills to navigate difficult conversations, and they complement the many awareness-raising and stigma-challenging webinars, guest speakers and internal communications on the topic, a number of which specifically target our largely male workforce in Operations.
- Since 2022, Clear Channel Spain has offered internship and employment opportunities to the clients of the Prodis Foundation, which works with people living with mental health conditions and impairments.
- Clear Channel Latvia supported the Ministry of Welfare of Latvia campaign “Step into the other’s shoes,” which aims to help integrate people with mental health problems and neurodiverse conditions, and children left without parental support in society.
- Clear Channel Scandinavia (Sweden, Norway and Denmark) developed the “Metro Meditation” campaign in January 2023 to help reduce stress in real time for millions of travelers in Stockholm, Copenhagen and Oslo. The campaign displayed different mindfulness exercises the audience could do as they travel in their everyday lives, produced in collaboration with Jacob Piet Jakobsen, a psychologist with a Ph.D. in mindfulness from Aarhus University, Denmark.

Financial support

CCOA has implemented an Employee Relief Fund to help employees facing financial hardship immediately after a disaster or during unanticipated and unavoidable personal emergencies.

Parental leave

CCOH recognizes the importance of welcoming a new child into your family. In all our divisions, we provide parental leave to eligible employees following the birth of a child or placement of an adopted child in order to bond with and care for the new child, as well as for birth parents to recover from childbirth.

CCOH often provides family events for employees' children to come into the office at Easter, Christmas, and other holidays.

In Clear Channel UK, a Working Parents Crew was established to support parents at work across the challenges of balancing childcare and school pickups and the challenging transition as their children move through the school system.

In 2023, Clear Channel Mexico had a Bring Your Kids to Work day. More than 40 children spent the day in Clear Channel Mexico's office.

Health and safety

Safety is one of our core values, and we are committed to providing our employees with a safe workplace and prioritizing the physical and mental health and well-being of our employees. We seek to comply with all applicable safety regulations in our local markets, and we provide regular health and safety training and assessments to supplement our health and safety policies and our global commitments in our Environmental Policy.

Our health and safety management systems are subject to regular inspections and independent audits performed by trained health and safety auditors.

Flexiworking

Back in 2020, CCOH implemented workplace initiatives that we determined were in the best interests of our employees and the communities in which we operate, and that comply with government regulations. We transitioned most of our employees to work-from-home during the pandemic while implementing additional safety measures for employees continuing critical on-site work.

Since the pandemic, some workplace flexibility has continued, although we have started to execute on our phased return-to-office plan on an office-by-office basis, ensuring compliance with applicable regulations as well as local health authority guidance and implementing robust safety procedures and protocols to protect our employees.

For example, Clear Channel Europe adopted a How We Work/Our Way of Working approach, providing guidance to managers and teams on managing in a hybrid flexible way, ensuring a balance of people's needs with business requirements.





Mentorship and recognition programs

Our mentorship programs, including “Mentorship: the CCOA Way” and “Bright Sparks,” allow employees who are less experienced to have access to subject matter experts, individual contributors and leaders, and everyone in between, to benefit from guidance by a more experienced colleague. CCOA also has a leadership development program designed to develop its next generation of leaders. Participants are identified in partnership with senior leadership, feedback is sought on leaders, goals are established, and development plans are built to close gaps and leverage strengths for future roles within the organization.

Our Bright Sparks program in Clear Channel Europe, on top of mentoring, provides development in leadership and self-awareness, coaching and the opportunity to work on a business project that contributes to the vision of Creating the Future of Media.

Annual Recognition

In CCOA, 48 non-sales employees were recognized during our 2023 annual Spotlight Awards. Managers can nominate employees with exemplary performance, service and dedication to our clients, customers, fellow employees, and the communities we serve. A cross-functional recognition committee reviews all nominations and selects the best of the best

to attend a long weekend with the Extended Senior Leadership team for an awards dinner and a weekend of fun activities at a resort in Scottsdale, Arizona.

Field safety

- As of 2022, CCOA installed over 9,200 vertical safety systems on their billboard fixed ladders.
- CCOA engages Fall Protection System Deployment, where OSHA regulations require our climbers to be hooked up 100% of the time while climbing fixed ladders to platforms 24 feet or higher.
- In July 2023, CCOA provided avoiding workplace violence training for all Operations employees as an important part of our commitment to our values and to maintain a safe, productive work environment. This training focused on recognizing factors leading to violence and methods of de-escalation.

At desk safety

Following the launch by Clear Channel France of a “Right to Disconnect” that allows for practical actions in “awareness, prevention and reaction” and vigilance by managers regarding the connection times and pressures on their teams, a similar model was adopted by Clear Channel Belgium to support the well-being of their teams.

Freedom of association and union representation

CCOH has in place nondiscriminatory policies and procedures that acknowledge the rights of an individual to be entitled to freedom of association, and we recognize the right of our employees and others to collective bargaining, as reflected in our global Human Rights Policy and our HR/People Team internal initiatives.

Pay increases for union-represented employees are governed by the terms of their collective bargaining agreement. Unionized employees make up less than 6% of our US workforce.

Our Human Rights Policy and procedures

All CCOH regions are committed to support and respect the protection of internationally recognized human rights and sustainable business practices throughout our portfolio.

We seek to protect the rights of workers and enhance the rights of communities, including those of indigenous peoples, where we operate. Through our global Human Rights Policy, we seek to reduce the chance of inadvertent complicity in human rights abuses and safeguard the humane safe treatment of employees and business partners, in accordance with international standards, including the International Labour Organization Fundamental Conventions. The Human Rights Policy also includes our approach to freedom of association and collective bargaining under applicable local law.

Our global Human Rights Policy, available on our website, details our position on human rights. All CCOH employees are required to take the Code of Business Conduct and Ethics training annually to supplement their understanding of the CCOH Human Rights Policy and CCOH's position on labor protections, as well as divisional HR training programs on topics covered in those documents.

We also publish our approach to human rights in the supply chain, specifically through our annual reporting in compliance with our commitment to the UN Global Compact, the CCOH and Clear Channel UK Ethical Supply Chain/Modern Slavery Statements and Supplier Code of Conduct. We do not knowingly contract with any suppliers engaged in any practice of child labor and related activities, such as human or labor trafficking (see "Social values in our supply chain" on page 33).



An example of our positive steps to combating human trafficking includes our national US partnership with Polaris. Polaris is a leader in the global fight to eradicate modern slavery. We launched our first anti-human trafficking campaign alongside Polaris in Philadelphia in 2012, and up to and including 2023 we have supported campaigns with Polaris and local partners in more than 15 cities across the US. Campaigns drive calls to the human trafficking hotline, including tips and requests by victims for help.



Diversity, equality, and inclusion (DEI) at Clear Channel

CCOH is an equal opportunity employer and is committed to providing a work environment that is free of discrimination and harassment. We respect and embrace diversity of thought and experience and believe that a diverse workforce produces more innovative insights and solutions, resulting in better products and services for our customers. As we bring brands face-to-face with people, we believe our teams need to reflect the audiences we reach every day, and we work together to create an inclusive environment where everyone can bring their true selves to work.

Nondiscriminatory compensation and hiring practices

CCOH policies prohibit employee reward decisions that discriminate against any aspect of an employee's intersectionality (e.g., gender, race, class, caste, sexuality, religion, disability or physical appearance). We seek out opportunities to hire from a diverse talent pool. For example:

- CCOA has engaged with CircaWorks to amplify our outreach to diverse talent pools. Their solution enables us to connect directly with underrepresented job seekers through their network of community-based organizations and niche diversity websites. Our senior recruiters and HR business partners have worked with hiring champions in each of our markets to help them network with local organizations to find qualified and diverse talent.
- Clear Channel UK continues to work on attraction campaigns to recruit employees through nontraditional channels (including aiming to employ homeless members of our communities) into the UK Delivery team.
- Clear Channel UK is a Living Wage employer, one of the earliest UK companies to sign up to the Living Wage commitment to paying a fair rate that reflects the cost of living, above the UK minimum wage.

Diversity, equality, and inclusion governance

We maintain dedicated diversity, equality and inclusion (DEI) committees in all our regions, and those committees run engagement programs aimed at improving the experience of diverse groups across our company.

- Since 2020, CCOA has had an Executive Diversity Advisory Council (EDAC) made up of leaders across the US and sponsored by executive management to foster and advance diversity, equality, equity, and inclusion efforts across CCOA. The work done by the EDAC is centered on three pillars: Workforce (how we hire, develop and retain talent), Workplace (how we work together to build our culture) and Marketplace (how we support our surrounding communities). During 2023, CCOA supported DEI efforts through:
 1. Maintaining a DEI internal website and an Equal Opportunity Statement on the CCOA Career site; and
 2. Training and mentorship programs.
- In 2023, Clear Channel Europe appointed a Head of Inclusion and Diversity to further advance its commitment to inclusion and diversity across Europe. A core working group has been established and a strategic framework developed that structures our culture around four dedicated pillars: Our People (how we recruit and develop our people), Workplace (how we work together), Marketplace (how we engage with our partners) and Society (how we support our local communities).
- Clear Channel UK runs six employee resource groups (ERG) —including their LGBTQ+ and their Culture Crew —set up to actively shape and deliver activities in education and allyship. These ERGs also delivered workshops that supported their mission to explore, celebrate and educate their colleagues.
- In 2021, CCOA established an ERG program called FACES (Forging Allyship Culture Equity and Support). In 2021, CCOA's first ERG, FACES for Color, was established to support CCOA's BIPOC (Black, indigenous and people of color) community and

their allies. The group puts on events throughout the year and has been consistently attended by approximately 20% of CCOA. Meetings have been focused on nationally recognized heritage months, and in September 2023, FACES for Color held an event celebrating National Hispanic Heritage Month. This educational panel discussion explored the nuances of Hispanic culture, the unique needs of Hispanic communities, and the individual career experiences of the panelists.

- In 2022, CCOA launched its next ERG, FACES for Women. The mission of this group is to empower women and engage allies to support personal and professional development. In October 2023, FACES for Women focused on mental health and self-care. This event encouraged conversation about becoming intentional in finding time to check in with ourselves, embracing vulnerability, identifying what self-care means individually, and utilizing our community of allies.
- In 2023, CCOA sent representative employees to the Pennsylvania Conference for Women to learn more about supporting women in the workplace.

CCOA has continued its support for Juneteenth as a divisionwide holiday, which was again celebrated with digital creative on CCOA billboards and accompanied by companywide communication on the importance and historical context of the nationally recognized holiday.



- Clear Channel France has implemented "The Sharing Factory," an internal webinar organized regularly around topics that concern the business, the Digital or the Ecological (Weno and Oizzo in 2023) and Solidarity Transition. Webinars are carried out online in order to include all our employees and allow the participation of guests from civil society (including UN Women, Women's Forum, and Shift Project).
- Clear Channel UK has established a People with Disabilities Crew, who are involved in helping educate our workforce on topics including allyship and making our environment as accessible as possible for people with disabilities.
- In 2023, Clear Channel Brazil hosted a diversity event for employees on building paths for the LGBTQ+ community.
- Clear Channel Latvia cooperates with local LGBTQ+ organizations to help inform and celebrate the annual Pride activities in Latvia.
- Clear Channel Latvia supported the 2023 Latvian government initiative about the age of citizens and to break the age stereotypes that exist in society and workplaces.
- In CCOA, our CircaWorks partnership gives us access to a catalog of over 16,000 organizations focused on diverse hiring, which assists in keeping us Office of Federal Contract Compliance Programs (OFCCP)-compliant. In addition to posting our jobs on websites that target diverse candidates, we encourage leaders to have quarterly outreach with organizations. Examples include our associations with Working Women of Tampa Bay, Chicago Women in Trade, the Department of Veteran Affairs, and the Wounded Warrior Project.
- Clear Channel Europe People Surveys measure employee engagement every two years, looking at how our people feel about working for Clear Channel Europe, giving them a voice and enabling us to continue to build a culture where everyone can thrive and belong. We analyze our results by category, including gender, to seek to address any inequalities in opportunity where they may be found. The results for employee engagement and "I can be myself at work" across Europe and Latin America averaged 86% in the last survey, in 2021, outpacing the industry standard of 76%.¹
- In November 2023, Clear Channel Europe will launch its next People Survey, "Your Voice," where we will focus on how our people feel about our diversity and inclusion approach and our value proposition of Bring You Shape Us. The results will be used to shape our strategy and plans going forward into 2024.
- Clear Channel UK runs inclusion workshops for all employees, with a focused program for managers, to help them understand the complexities of DEI issues, and build their skills to address inequalities and challenge bias.

Diversity, equality, and inclusion training and engagement

We run regular training on DEI issues across our regions and typically receive a positive response.

- At Clear Channel, ERGs are known as FACES, Forging Allyship Cultural Equity and Support. In 2022, approximately 80% of the CCO workforce participated in diversity, equality and inclusion DEI training. CCOA has two current ERGs: FACES for Color and FACES for Women. ERGs are employee-driven volunteer organizations centered on different experiences. They are open to everyone and aim to provide a safe and inclusive environment for the open exchange of perspectives.

¹ Source: CCI Fairness Questionnaire results, 2021

Employee diversity statistics

We measure our workforce diversity DEI for our US-based CCOA and CCOH employees (the below statistics are as of December 2022). The last CCOA Employee Engagement Survey was conducted in October 2022. Overall engagement was up 4 points to 59% and overall participation was 83%. Managers and employees have been working together on action planning to sustain improvements and working to further strengthen our culture. In several countries in our European divisions and Latin America region, DEI data collection is limited due to legal requirements.

Gender

For our US-based CCOA and CCOH employees, women make up 40.1% of our total employee population. Our European division and Latin American region are made up of approximately 64% men and 36% women, in part due to our large operations community, which is mostly male.

Clear Channel Mexico celebrated International Women's Day by continuing its tradition of offering a day of holiday in 2023.

Veteran status

Of our US-based employees, 3.5% are veterans. This figure includes 2.4% who are veterans with Protected Status (meaning within three years of separation from the service). We solicit self-identification from employees at time of hire and annually.

CCOH recognizes the unique skills and expertise that veterans and ex-military personnel acquire during their service, and welcomes people from all walks of life because we believe their background and perspective makes our organization stronger.

In CCOA, our CircaWorks partnership gives us access to a catalog of over 16,000 organizations focused on diverse hiring, including veterans (see previous page).



Race

For our US-based CCOA and CCOH employees, people of color make up 37.7% of our total employee population, as per the chart below.

Indigenous Peoples

While our risk assessments have not currently identified specific risks associated with the rights of indigenous peoples, we seek to address these risks through our Human Rights Policy.

CCOH ethnicity breakdown as of year-end 2022—US

Race/Ethnicity	Count	%
Black or African American	109	6.9
Hispanic/Latino	348	22.1
Asian	85	5.4
American Indian/Alaska Native	8	0.5
Native Hawaiian/Pacific Islander	3	0.2
Two or more races	39	2.5
White	981	62.3
Undisclosed	1	0.1
TOTAL	1,574	100

Supporting our communities

Spotlight on the low-powered E-ink RPTI digital bulletin board

Solar-powered digital information boards in smart urban street furniture use e-paper to share important public announcements RPTI, or Real Time Passenger Information with the local community.

These low-power, glare-free, dust-free modular information boards provide relevant local neighborhood and government content, bringing the public and city government closer together.

Employee pro bono activity

We encourage our employees in all our regions to actively help in their communities:

- CCOA provides employees with one Spirit Day per year, when employees may take extra annual leave in order to conduct pro bono activities.
- In 2022, 464 of a total of 1,575 total CCO employees used their Spirit Day to support volunteer efforts in their communities. A total of 3,433 hours of service were donated to charities in support of food pantries and organizations that provide meals to those in need, youth programs, public parks cleanup and restoration and many other important organizations. This represents 29% of Spirit Days used.
- Clear Channel UK supports a different charity at Christmas each year. In 2022, Clear Channel UK teams chose Teenage Cancer Trust and helped raise funds by taking part in a step challenge, a fundraising quiz, a raffle, donation to the charity and free advertising space throughout December. The 2023 charity will again be voted on by employees.
- In 2023, Clear Channel Belgium teamed up with the Belgium Centre for Therapeutic Education for Cerebral Palsy, which works to empower young people with a cerebral or neurological disorder. The 80+ team members renovated classrooms, crafted furniture and brought smiles to the faces of the children during their volunteer day.



Clear Channel UK teams took part in the annual Great British Spring Clean, with over 200 colleagues doing 25 litter picking exercises in parks and green spaces all around the UK, filling 212 trash bags, making 2023 the UK team's biggest participation to date.

- Clear Channel Netherlands supports Charity Days, including inviting two external speakers from the charities they sponsor—Trees for All and Plastic Soup—to talk to employees about sustainability. In 2023, they donated free advertising space to Plastic Soup as well. In 2023, Clear Channel Netherlands donated a tree for each employee on Earth Day; the trees were planted locally and in Borneo.
- Clear Channel Peru supported San Miguel municipality with security cameras to reinforce neighborhood security, and gave San Borja municipality medical equipment for physical therapy, and also gave cultural support by sponsoring the annual Marinera dance festival.

CCOA Spirit Days allocation

Year	Spirit Days used (across CCOA)	% of available Spirit Days used	EOY headcount	Total hrs used
2020	324	22%	1,463	1,802
2021	267	22%	1,496	2,110
2022	464	29%	1,575	3,433



In a widespread 2023 digital OOH campaign, CCOA honored important milestones responsible for driving forward the LGBTQ+ equal rights movement.

Supporting diversity, equality, and inclusion in the community

We also support diversity and inclusion initiatives of our business partners and charities through campaigns we amplify on our screens. Examples of our work in DEI amplification include the following:

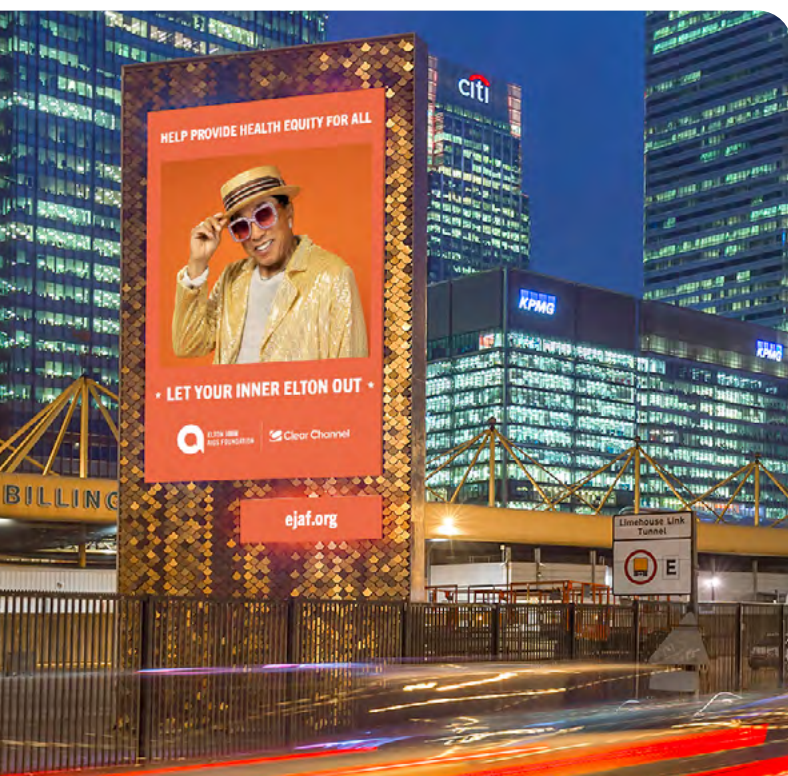
- Clear Channel UK has a long-standing partnership with Brixton Finishing School, where we support their mission to change how the creative industry recruits emerging talent from underrepresented backgrounds. Now in its seventh year, we've seen the benefit of our involvement in access to more diverse talent and internal engagement in the form of mentoring, delivering content and supporting the development of the curriculum.
- Clear Channel Norway and Vålerenga football club collaborated to promote inclusion and physical activity for public health in a joint campaign "Let football be football," which highlights the issues of harassment and racism in football.
- Clear Channel Norway partnered with Tiger Talks 2023 to promote socially important diversity, equality and inclusion messages on our digital platforms all over Oslo.
- Järvaveckan is one of the most important political meeting arenas in Sweden, designed with the purpose of bridging the gap between citizens, politicians, civil society, business leaders, and governing bodies. Clear Channel Sweden's 2023 campaign "It Matters" in Stockholm aimed to promote open conversations across borders and at civilian participation at Järvaveckan.
- Clear Channel UK worked with McCann London x UK Black Pride on the 16th Century Life Expectancy campaign, where five leaders of the UK Black trans community were reimagined as paintings from the 16th century, a period in history where the life expectancy was just 35. The images were intended to spark conversations and create debate about misinformation and the harm it can do.

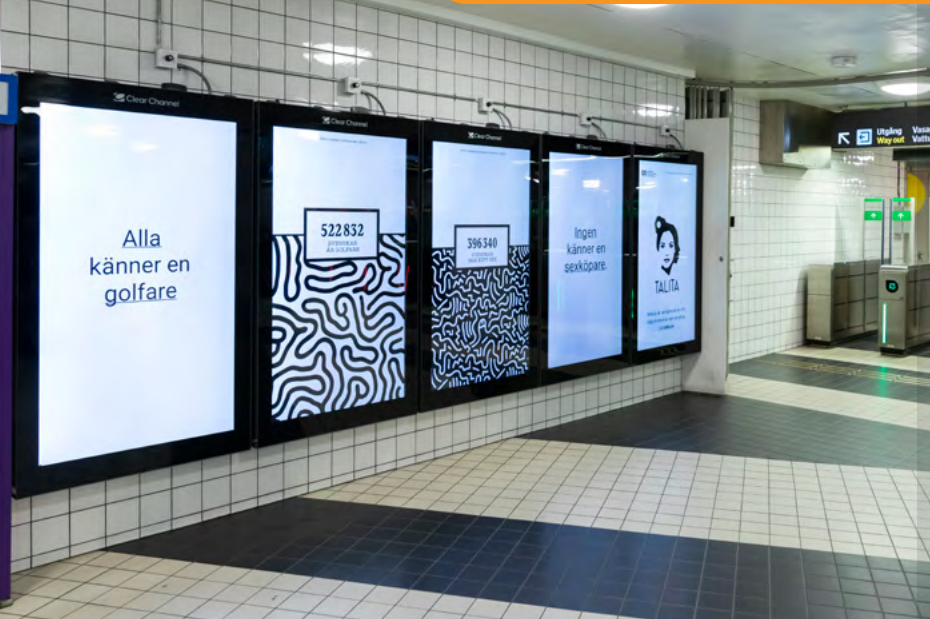
LGBTQ+ equality

- For years, CCOH has supported European Pride campaigns #Pride in support of LGBTQ+ communities.
- Clear Channel Europe teamed up with the Elton John AIDS Foundation to celebrate Pride across Europe with the “Let Your Inner Elton Out” campaign.
- In 2023, Clear Channel France broadcasted advertisements throughout the country in the streets, on the digital totems in shopping centers and in metro stations on the occasion of the Pride march.
- In 2023 Clear Channel Scandinavia was a partner of Pride in Copenhagen, Gothenburg, Oslo and Stockholm.
- Clear Channel Mexico has launched #Pride campaigns in 2022 and 2023 in support of LGBTQ+ communities.
- Clear Channel UK established its Queer Channel Crew, providing a network for education, support and campaigns on LGBTQ+ themes.

Gender equality

- CCOH has historically celebrated International Women's Day internally, and in 2023, this was commemorated with a month of events. We showcased the achievements of women in our business and ran a DOOH campaign for Women's History Month. This celebrated female trailblazers who are enhancing culture and leaving a positive impact on the world. The campaign, “This Is My Story,” features contemporary women who are influencing the world with their actions, words and accomplishments. Honorees included Claire Babineaux-Fontenot (CEO, Feeding America), Megan Rapinoe (Soccer Star and activist), and Tarika Barrett (CEO, Girls Who Code)
- CCOA has an ongoing partnership with The Female Quotient, an organization committed to advancing gender equality in the workplace, and sponsored The Female Quotient presentation space at the Out-of-Home Advertising Association of America conference.
- For International Women's Day 2023, Clear Channel Peru ran a “Meet the Women Who Inspire” campaign, with images of our employees displayed on digital screens alongside a characteristic with which they each identify.
- Clear Channel UK has a partnership with Plan International and Our Streets Now to spotlight the issue of public sexual harassment. Other partnerships include Sistah Space, a community-based nonprofit initiative created to bridge the gap in domestic abuse services for women and girls of African heritage.
- Clear Channel UK remains committed to the standards in the #Timeto code by the National Advertising Benevolent Society to confront and educate on sexual harassment, with the Code of Conduct referenced periodically and available to all employees on our Employee Hub.
- Clear Channel UK has an established Women's and Gender Equality crew, creating a safe space within Clear Channel for those who identify as women as well as allies of women, to empower people





Clear Channel Sweden supports Talita, a nonprofit organization that helps women out of prostitution, pornography and trafficking for sexual purposes, and back into a functioning life. In recent years, Talita and Clear Channel have collaborated on several occasions to reach out with messages that we believe make a difference. As the law in Sweden prohibits the purchase of sex, but not the sale of sexual services, the purpose of this year's campaign was to create awareness and highlight that inconsistency.

across Clear Channel UK to speak out about issues pertaining to gender. It also aims to bring forward initiatives covering a range of issues from safety and career progression to women's health, mental health and more.

Racial equality

- CCOA Boston partnered with the City Awake program, a professional platform for young people of color, hosted by the Boston Chamber of Commerce, which focuses on the city's next generation of thought leaders.
- Clear Channel UK's Black History Month program of internal events raised awareness and educated on topics related to the experiences of our Black talent. Clear Channel UK hosted an education event with author and presenter June Sarpong in National Inclusion Week, sharing her experiences in the DEI space at the British Broadcasting Corporation.
- Clear Channel Europe maintains a partnership with the activist Cephias Williams and has been providing pro bono advertisement space for his campaigns, including 56 Black Men, Let's Not Forget, Letter to Zion, and most recently, his initiative to get more Black creatives to attend Cannes Lions. Clear Channel Europe is also a member of the Black British Network that he founded.
- Clear Channel UK employees proposed the "Clear Channel Compass" initiative, offering free advertising space to Black-owned businesses in the UK. Launched in 2021, Clear Channel UK consider this to be a long-term commitment to support Black-owned businesses, and we saw the program continue to grow during 2023.
- Clear Channel UK's partnership with Media for All enables us to provide support specifically to Black, Asian and people of color talent within our business. Our goal is that our minority ethnic colleagues at Clear Channel can become mentors, mentees and, with enough experience, role models in the industry for diverse talent.
- Clear Channel UK supports the Khalsa Aid charity and donates advertising space to the Neasden Temple, supporting their work with the Hindu/Asian community in London.

Clear Channel Netherlands installed its first Automatic External Defibrillator (AED) at a bus stop at Oranjeplein in Gouda. Gouda is the first city in the Netherlands to have an AED at a public bus stop.



Disability, equality, and accessibility

- Since 2021, Clear Channel France carried on their long-term partnership with the Perce-Neige Foundation by supporting their campaigns, running joint virtual sessions for Clear Channel employees and launching the Sharing Factory program.
- The Clear Channel France team has partnered with the H'Up awards for entrepreneurs with disabilities for the past two years to help challenge conventionally held views on people with disabilities and supported the #Wethe15 global campaign, calling for the rights of disabled people to be better recognized.
- Since 2022, Clear Channel Spain has partnered with the Prodis Foundation, which works with people living with mental health conditions and impairments. The team offered internship and employment opportunities to the Foundation's clients, ran awareness workshops and training sessions for students with mental disabilities, and donated advertising space to promote the Foundation's work and Christmas gifts to their clients.
- Clear Channel UK launched the Different Minds, Better Outcomes campaign with long-term partner the ADHD Foundation, to highlight that around 20% of the population who may be neurodiverse might not be getting the advertising message if the wrong colors, fonts and layouts are used in media.

- Clear Channel UK supported Scope with their Cost of Living campaign.
- Clear Channel UK partnered with the Royal National Institute of Blind People for their campaign that centered on the real-life implications of inaccessible packaging for blind and partially sighted people.

Spotlight on: Clear Channel Navilens

To make it easier for visually impaired people to get around, Clear Channel Spain and, since 2022, Clear Channel France, have been offering Navilens to local authorities. Navilens is a pioneering signage system, making it easier for blind or visually impaired people to orient themselves simply with slight movements of their handheld smartphone.

An outdoor/indoor navigation system for a person with visual impairment, Navilens involves identifying the layout of the 3D space around the individual and then, using a 2D QR code (12x faster than a traditional QR code with wide-angled, ultrafast reading capability) coupled with audio markers on passenger shelters, helps visually impaired customers navigate their way around obstacles to their destination.

Veterans

Every year, CCOA runs creative advertisements honoring our valued service members on Veterans Day in November in partnership with the United Service Organizations.

Supporting public health and wellness in our community

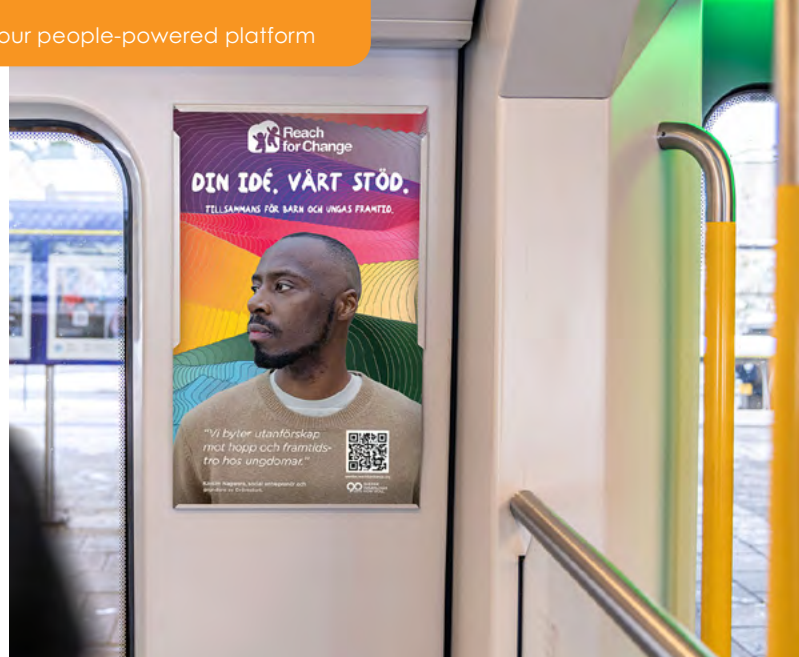
Our external support for our partners, communities and nonprofits continues in the Health and Safety/Wellness space (see “Our sustainable business model” on page 9):

- CCOA has again joined forces with No Kid Hungry to launch an OOH holiday campaign to help connect hungry kids with free, healthy meals and encourage the public to take up the cause of No Kid Hungry—the only national campaign committed to ending childhood hunger in America. This marks a four-year partnership between CCOA and No Kid Hungry as families continue to grapple with cost-of-living crises.



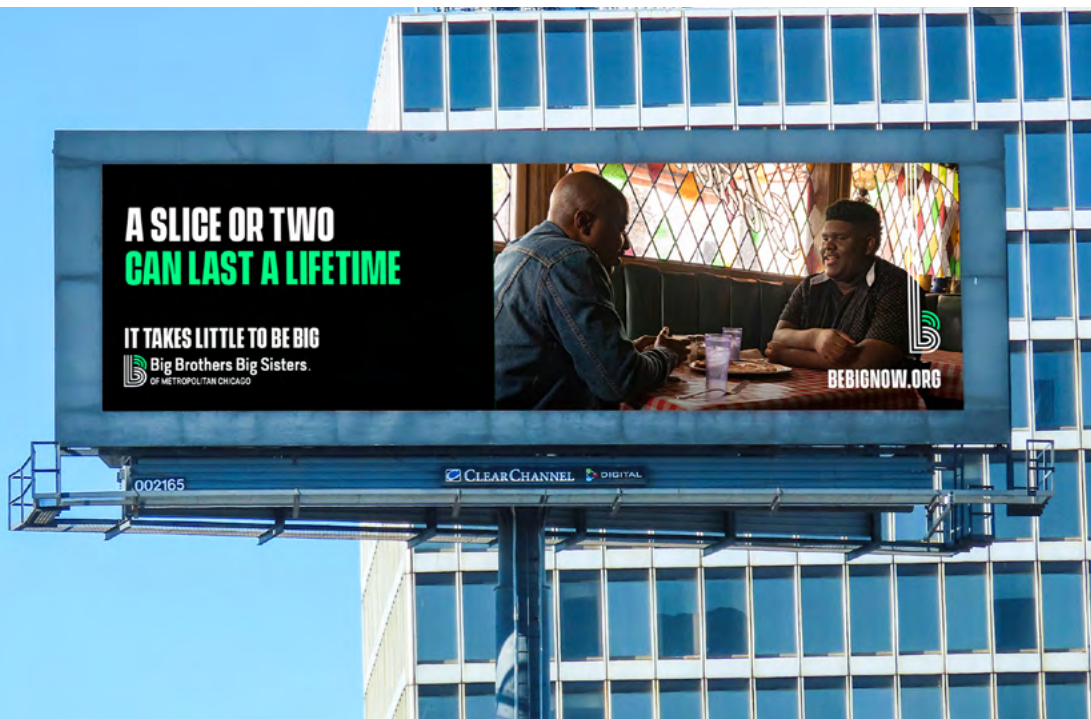
- In May 2023, The National Center for Missing & Exploited Children, Texas Center for the Missing, Houston's Amber Alert Provider, and CCOA launched a monthlong national child safety awareness campaign coinciding with National Missing Children's Day (May 25). The DOOH campaign will help generate leads for missing children cases nationwide.
- Across the US, CCOA maintains a partnership with the National Center for Missing & Exploited Children to run real-time Amber alerts when a child is reported missing.
- In Clear Channel Brazil and Mexico, our clocks and temperature displays can relay any public service announcements to the public in real time.
- Clear Channel Peru donated large advertising tarpaulins to charitable associations in Peru, which used them to protect houses from the cold in the Peruvian mountains.

- Across Clear Channel Europe, our “Healthy Streets” digital maps provide citizens with improved navigation and options to walk/cycle; our tree-planting efforts help cities become greener; and our green walls and living roofs improve mental well-being.
- Since 2016, CCOA has donated digital billboard space nationwide, including in New York City’s Times Square to highlight winners of the Project Yellow Light scholarship competition. The contest called for students to create a public service announcement to educate their peers about the dangers of texting and driving.
- In 2023, Clear Channel Denmark partnered with Natteravnene to make an effort to create safety for children and young people at night in public spaces. Natteravnene are volunteer adults who are visibly present in their local area and aim to be the world’s largest franchise-like volunteer concept. During the winter of 2022/2023, Clear Channel Denmark teamed up on a campaign to raise money for the organization and is currently collaborating on further initiatives to promote the important work of the organization.



The nonprofit organization Reach for Change and Clear Channel Sweden have embarked on a long-term collaboration. Reach for Change supports local social entrepreneurs to develop innovative solutions that improve the lives of children and youth. Together we have designed and produced the outdoor campaign “Your idea—Our support,” which will increase awareness of the organization, and promote and encourage social entrepreneurs’ local initiatives for children and young people.

In September 2023, CCOA partnered with Big Brothers Big Sisters of America (BBBSA) to launch a series of “It Takes Little to Be Big” billboards in key US markets including Chicago, Atlanta, Los Angeles, Dallas, and New York. This campaign challenges the myths and shifts perceptions of mentoring, and highlights why now, more than ever, mentorship is critical to the success of kids today.





Our ESG priorities in action: **governance**

The CCOH Board of Directors (the Board) believes that good governance is key to achieving long-term stockholder value, and that CCOH's long-term success requires commitment to a robust framework of guidelines and practices that serve the best interests of CCOH and all our stockholders.

Sustainable
Development Goals



Corporate governance

Our corporate governance practices are established and monitored by the Board. The Board, with assistance from its Nominating and Corporate Governance Committee, periodically assesses our governance practices in light of legal and regulatory requirements and corporate governance best practices. Our primary corporate governing documents include:

- Governance Guidelines
- Audit Committee Charter
- Compensation Committee Charter
- Nominating and Corporate Governance Committee Charter
- Code of Business Conduct and Ethics

Corporate governance guidelines

We operate under governance guidelines that set forth our corporate governance principles and practices on a variety of topics, including director qualifications, the responsibilities of the Board, independence requirements, and the composition and functioning of the Board.

Our governance guidelines are designed to maximize long-term stockholder value, align the interests of the Board and management with those of our stockholders, and promote high ethical conduct among our directors. The governance guidelines include the following key practices to assist the Board in carrying out its responsibility for the business and affairs of CCOH.

1. Director responsibilities

The basic responsibility of a director is to exercise their business judgment and act in what they reasonably believe to be the best interests of CCOH and its stockholders. Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

2. Self-evaluation process

The Board, and each of its standing committees, conducts an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee is responsible for overseeing the self-evaluation process and for proposing any modification or alterations in Board or committee practices or procedures. In connection with the 2022 self-evaluation process, for example, the Board expanded its Compensation Committee's remit, adding oversight of CCOH's human capital management initiatives to its responsibilities.

3. Executive sessions of non-executive directors

The non-executive directors and/or the independent directors meet periodically in executive sessions including with heads of Compliance and Audit functions and independent auditors, without management participation.

4. Board access to senior management

Directors have complete access to CCOH management and employees and can initiate contact or meetings through the CEO or any other executive officer.

5. Board access to independent advisors

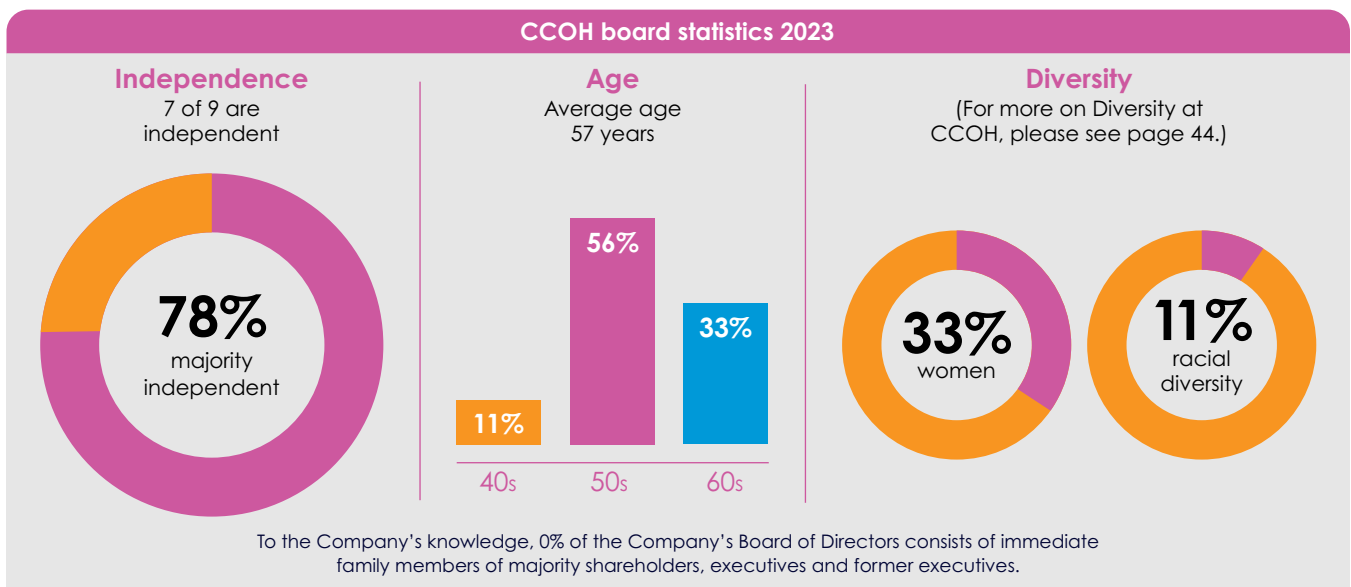
The Board and each Board committee have the power to retain independent legal, financial or other advisors as they may deem necessary, at our expense.

6. Board tenure

The Board believes that term limits on director service and a predetermined retirement age impose arbitrary restrictions on Board membership. Instead, the Board believes directors who, over a period of time, develop an insight into CCOH and its operations provide an increasing contribution to CCOH. The annual Board performance evaluation is a primary determinant for Board tenure.

7. Directors who change their current job responsibilities

A director who changes the nature of the job they held when they were elected to the Board will promptly notify the Board of the change. This does not mean that such director should necessarily leave the Board. There should, however, be an opportunity for the Board to review the continued appropriateness of Board membership under these circumstances.



8. *Service on multiple boards or audit committees*

To enable the Board to assess a director's effectiveness and any potential conflicts of interest, any director who serves on more than three other public company boards must advise the Chair of the Board in advance of accepting an invitation to serve as a member of another public company board. If an Audit Committee member simultaneously serves on the audit committee of more than three public companies, the Board will determine whether such simultaneous service would impair the ability of such member to effectively serve on CCOH's Audit Committee and will disclose such determination in CCOH's annual proxy statement.

9. *Management development and succession planning*

The Board or a committee of the Board will periodically consider management development and succession planning, including short-term succession planning for certain of CCOH's most senior management positions.

10. *Director orientation and continuing education*

CCOH will make available to each new non-management director an orientation program. Additionally, CCOH will also make education opportunities available from time to time for the Board in the areas of corporate governance, financial reporting, executive compensation, and other areas of interest or concern to the Board.

Our board composition

Board practices

- Seven out of nine of our directors are independent.
- The Board is led by an independent, non-executive chair.
- All of CCOH's directors are elected annually.
- All members of our Audit, Compensation, and Nominating and Corporate Governance committees are independent as defined by the NYSE listing standards and applicable SEC rules.
- Each Board committee operates under a written charter that has been approved by the Board and is reviewed annually.
- The Board conducts periodic executive sessions, where independent directors meet without management.
- The Nominating and Corporate Governance Committee oversees an annual self-evaluation process for the Board and each standing committee and is responsible for proposing any modification or alterations in Board or committee practices or procedures.

Stockholder matters

- CCOH conducts robust stockholder engagement.
- Annual Say-on-Pay voting.





Our internal governance policies

We maintain a Code of Business Conduct & Ethics (the Code) that sets forth standards for our officers, directors, employees, interns, contractors and agents throughout our corporate structure. Training on the Code is mandatory upon commencement of employment and annually, with a 98.9% employee completion rate in November 2022—and we require completion of additional trainings covering certain topics contained in the Code on a periodic basis. We require that our leaders participate in strategic management training, immediately report potential or actual fraud risk and adhere to the standards that we set. The Code's underlying policies and procedures include:

- Global Protected Disclosure Policy providing whistleblower protections for anyone who, acting in good faith, notifies us of a possible violation of the Code, our policies or the law.
- Human Rights Policy committed to human rights and labor protections across all our operations, and the expectation that our business partners uphold the same standards.
- Economic Crime Policies that prohibit corruption, including the offering, attempting to offer, authorizing or promising of any bribe or kickback for the purpose of obtaining or retaining business or an unfair advantage; impose restrictions on government official interaction; and seek to mitigate risk in our gifts, entertainment and travel approval processes.
- Due Diligence Policy, procurement procedures and contractual provisions to mitigate potential risks in our supply chain.
- Third-party relationship risk management in our supply chain, relating to bribery and corruption, privacy and data protection, sanctions and human rights.
- Conflict of Interest Policy that requires the disclosure of matters that could potentially lead to a conflict of interest through an independent approval process.
- Supplier Code of Conduct and contractual clauses used across our business requiring key suppliers to operate at a high ethical standard.
- Environmental Policy to promote greater environmental responsibility and encourage the development and diffusion of sustainable technologies.
- Sanctions Policy and procedures that screen for sanctioned and embargoed third parties.

Our divisional overarching compensation guidelines consider compliance with CCOH's policies and procedures as part of remuneration considerations for our senior management.

Our internal governance practices

1. Our three lines of defense compliance and governance model

- Our first line of defense includes our operational, commercial and back-office colleagues. We have a strong commitment to corporate social responsibility, including governance. All our employees are responsible for compliance with our policies and procedures, with breach of our Compliance policies inviting sanctions up to and including dismissal.
- Our second line of defense includes our global Compliance department, Cybersecurity team and Privacy Office, led by certified experts in those fields. The second line sets standards and controls including written agreements containing contractual provisions intended to mitigate compliance risk relating to corporate social responsibility, financial and economic crime controls, cybersecurity, privacy and data protection, transparency, integrity, antitrust, human rights, financial controls and environmental legislation.
- Our third line of defense helps us confirm our understanding of compliance risks through regular risk assessments and audits of our standards and controls in accordance with the annual internal audit plan approved and monitored by the Audit Committee. Our Chief Audit Executive reports directly to the Chair of the Audit Committee and leads our Internal Audit Department with auditors based locally in each region. The audit team conducts periodic internal audits of our operations, providing advice and assurance on the effectiveness of risk management, compliance and internal control systems. Audit findings are discussed with the Audit Committee and systematically followed up on as necessary.

2. A zero-tolerance approach to economic crime

CCOH is committed to working against economic crime in all its forms, including corruption, extortion and bribery.¹

Business units and markets are subject to proportionate financial entity-level controls implemented by Compliance in accordance with the CCOH Compliance Charter and benchmarked against standards in the FCPA (Foreign Corrupt Practices Act) Sentencing Guidelines, NYSE listing rules, the US Sarbanes-Oxley Act, IFRS (International Financial Reporting Standards), US GAAP (Generally Accepted Accounting Principles), the UK Bribery Act, the UK Criminal Finances Act, appropriate barter policies, and local legislation. We maintain tailored leadership, entity-level, role-based and employee-level controls in economic crime.

All our employees are governed by internal policies and procedures, including the Limits of Authority, the divisional Economic Crime Policy and Gifts, Conflicts of Interest and Related Parties, Entertainment and Travel approval processes, that impose strict limits and approval levels on entertainment of government officials. Tailored anti-corruption training is provided to relevant employees in all three CCOH regions. Additional controls are implemented in case of enhanced risk arrangements, particularly around our relationships with government officials (including through lobbyists and consultants). Our policies apply anti-corruption principles to gifts and entertainment practices with private customers and third parties. Our contracts typically have anti-corruption clauses in them.

All regions have enhanced monitoring and auditing of internal controls put in place to prevent corruption, theft, fraud, tax evasion, money laundering and insider dealing (economic crime), with regular compliance audits that test against compliance requirements and the compliance programs rolled out in each division.

¹ In September 2023, CCOH announced that it has reached a settlement with the US Securities and Exchange Commission (SEC) to resolve a previously disclosed SEC investigation involving the FCPA relating to its former indirect, non-wholly owned Chinese subsidiary, Clear Media Limited. Our press release relating to this settlement can be found on our website at <https://investor.clearchannel.com/news/news-details/2023/Clear-Channel-Outdoor-Holdings-Inc.-Reaches-Settlement-with-the-U.S.-Securities-and-Exchange-Commission/default.aspx>



3. Sarbanes-Oxley compliance, financial reporting and sanctions compliance

As a company listed on the NYSE, we are subject to Sarbanes-Oxley (SOX) regulations. SOX 404 testing is performed by our internal and external auditing and compliance teams throughout the year in support of management's year-end assertion on the effectiveness of internal control over financial reporting.

Quarterly certifications are obtained from senior Finance, Accounting, Legal, Internal Audit, and Operational leaders, confirming controls are in place and financial statements have been reviewed. CCOH operates under group, divisional and local limits of authority approval matrices and has strict financial policies and controls in place in all its divisions. The CCOH Director of Internal Controls executes an annual Fraud Risk Assessment that goes to Finance, Accounting, Legal, HR, Sales, Internal Audit and Operational leaders across all business units of CCOH.

CCOH operates a Sanctions program in line with our Sanctions Policy, including the screening of third parties and payment providers against US (OFAC), UN, UK and EU sanctions; contractual protections; and risk-based analysis. CCOH does not operate in embargoed countries nor with sanctioned third parties.

4. Lobbying and public policy

Public policy and political engagement

CCOH participates in political activities at all levels of government, with our primary political involvement within the local communities where we do business. We engage in public policy issues that impact our business and industry. We typically take part in shaping public policy at the local and state levels directly, and we

often engage in federal policy through membership with our trade associations. We strive to conduct our public policy activities in compliance with applicable local, state and federal laws. Our decisions are grounded in our public policy positions and the best interests of our business, employees, shareholders and local communities—guided by our core Values, Code of Business Conduct & Ethics, and Political Compliance Policy. To ensure we have an effective, responsible voice in policy discussions, we have well-structured systems in place that provide close oversight of all political activity. When engaging in policy issues, we aim to see the larger impact on communities, the environment and the economy.

Political compliance

CCOH's Political Compliance Program is uniquely designed to fit our business operations and procedures. The program includes policies and practices regarding political activities, oversight of political contributions, lobbying compliance, regular training and reminders, periodic internal audits, and employee policy acknowledgments. The political contribution request process includes an automated system for requesting, evaluating and authorizing contributions. The system requires individual attention to each contribution request, tracks spending limits and aggregation, and vets for pay-to-play compliance for state and local contributions. Employee training is a cornerstone of our Political Compliance Program. It includes education in lobbying, gift laws, bribery considerations, pay-to-play laws and preclearance of personal political contributions. Training is mandatory for certain employees. Political Compliance Program training is in addition to CCOH's Code of Business Conduct & Ethics Annual Training and other compliance-related trainings. Our Code of Business Conduct & Ethics also includes provisions regarding political activity and contributions that provide guiding principles and practical application for all employees.

Lobbying

- Direct lobbying: CCOH strives to maintain the highest ethical standards when engaging in lobbying activities. We work to comply with all applicable federal, state and local laws and

regulations for lobbying registrations and reporting. In addition to employee lobbyists, we sometimes contract third-party lobbying services to provide assistance or expertise on a specific issue. The activities of both third-party lobbyists and lobbyists employed by CCOH are coordinated and closely monitored to help ensure appropriate anti-corruption controls, as well as registration and reporting compliance. State and local lobbying reports are filed in compliance with the governing agency's requirements. These reports are publicly available in the respective jurisdictions.

- Trade associations: Like most corporations, CCOH belongs to trade associations and organizations incorporated under section 501(c)(6) of the US Internal Revenue Code.

These organizations' members are often companies linked by industry, issue or regional focus. When appropriate, we participate in these organizations to advance our business objectives, and we regularly evaluate our memberships. Some trade associations and other organizations may devote a portion of their revenue, including membership fees collected from CCOH, to support candidates or organizations or otherwise participate in advocacy activity. We have no direct control over how those decisions are made and may not concur with the position of the organization on any given candidate or issue.

5. Our tax approach

Our decentralized business structure means that we operate the majority of our business, generate the majority of our profits and pay the majority of our taxes locally, in the countries in which we operate. We work to ensure that our tax planning is aligned with genuine commercial rationale and underlying business activity, and seek to build constructive, transparent and respectful working relationships with tax authorities. Via a combination of dedicated in-house tax expertise and third-party professional advice, we work to fulfill all our compliance and disclosure obligations, operating in accordance with relevant laws and regulations and paying the legal and proper amount of tax in each of the territories in which we operate.



6. High advertising standards

For over a century, we have been committed to delivering advertisers' messages to consumers. Our role in the arena of public discourse requires both a defense of free speech and a sensitivity to contemporary standards and concerns. We recognize the need to balance these demands and therefore adhere to the following code of advertising practices:

- We assert the right to reject creative content that is misleading, sexually explicit or overly suggestive, or that in any way reflects upon the character, integrity or standing of any organization or individual.
- We establish exclusionary zones that prohibit advertisements of all products illegal for sale to minors from places of worship, primary and secondary schools, and playgrounds.
- We continue our traditional commitment at the international, national and local levels to display public service messages for worthy community causes.
- We encourage diversity of advertised goods and services in all markets and adhere to copy and content guidelines that consider the evolving diversity of our audiences and markets.

7. Privacy and data protection

Our business is a mass market medium. Unlike online advertising, billboards speak to everyone. CCOH customers can advertise through different OOH media provided by Clear Channel, including street furniture such as bus shelters and phone kiosks; billboards including digital towers; and through digital panels predominately located in malls, entertainment venues and transport hubs. In supporting advertising customers with audience insights, CCOH strives to help businesses advertise more effectively by using data to help them improve their advertising and offering interactive digital advertising products.

The data CCOH processes generally does not focus on individuals, but rather geographic areas, data about demographics and patterns of movement, etc. However, some data processed as part of the Clear Channel services may incidentally include elements or functionality that could lead to the identification of individuals as a byproduct of our efforts to create products and services that help our customers improve their advertising.

We take the privacy of our audiences seriously. We understand that the steps companies take to understand audience behavior could affect an individual's privacy, rights and freedoms, and we are proud to have ethics and integrity be part of our values. It's not just our legal requirements that matter to us—the ethics of the way we do business is part of our Privacy by Design approach. CCOH takes a proactive approach to ad tech and consumer privacy and has developed technical and organizational measures to protect Personal Data/personally identifiable information (PII):

- We train and inform our people who regularly deal with PII/Personal Data, including our Marketing Departments, HR/people teams, Sales, Procurement and IT teams. We have a suite of privacy policies, guidelines and external privacy notices to help our people comply with high standards of data protection worldwide.
- In CCOA, we conform to applicable US state privacy laws. We offer a Mobile Advertising ID opt out of our RADAR platform, to enhance consumer privacy choice. We further contractually require relevant data providers, including where we outsource the provision of underlying Personal Data/PII, to represent to us that they are in compliance with applicable privacy and data protection law.
- We have an established European Privacy Office (since 2017) run by our Chief Data Protection Officer, our European Data Protection Officer, a CIPP-E privacy-qualified lawyer and team, working closely with our US Privacy Counsel and local privacy/data champions, and work closely with our Cybersecurity teams.
- The Privacy Office advises on the lawful basis of any processing of personal data and the information to be provided to individuals. Individuals whose personal data is processed have a right to be informed about the collection and use of their personal data in a transparent and accountable manner.
- The Privacy Office supervises our Fair Processing data privacy program across our European business units; oversees Data Protection Impact Assessment and minimum controls, Access to Data requests, Standard Contractual Clauses and other contractual negotiations; reviews third-party data collection relating to our audience behavioral insight processes and marketing supply chains; trains our teams; and coordinates Records of Processing Activities.
- A data protection by design and default approach is followed, and where we identify that personal data is processed, a Data Protection Impact Assessment (DPIA) is carried out where the Privacy Office or US Privacy Counsel consider there may be a privacy risk in the processing. The DPIA is part of a process to embed data protection by design and by default, and as part of the assessment, the DPIA is used to understand the potential privacy risks and record the considerations and mitigations in place to minimize the risks.

- We work to map our Personal Data/PII in accordance with European, US federal and state, and other legislation, as applicable to our business units. Our local Privacy and Cookies Notices/ Statements set out the sort of information we collect and are available on relevant websites.
- The Privacy Office assesses our European and Latin America business units on their Personal Data controls.

In addition, our internal audit team works closely with our Privacy Office and Cybersecurity teams to develop and deliver a rolling plan of audits covering cybersecurity and data privacy risks across all our regions.

8. Cybersecurity

Digital trust

We recognize the importance of integrating a robust cybersecurity program that promotes confidentiality, integrity and availability of our corporate and customer resources throughout the life cycle of our Out-of-Home service offerings. Our comprehensive cybersecurity initiatives are intended to provide resiliency against, and awareness of, adverse events by integrating effective and reasonably designed security controls, practices and principles into the organization's culture and risk management, business continuity and training/ education programs.

Our cybersecurity policies

Developed using collaboration and transparency principles, we maintain a suite of information and cybersecurity policies, standards and guides based on commonly adopted cybersecurity standards, frameworks and regulatory requirements, including ISO 27001, and publications from the National Institute of Standards and Technology (NIST) and the Center for Information Security (CIS).

Strategic cyber risk management

CCOA conducted a NIST Cybersecurity Framework (CSF) Risk Assessment of our environment in 2022 and underwent an independent Cybersecurity Maturity Assessment in 2023 supporting the CSF self-assessment (see chart at the bottom of the next page). Clear Channel Europe is undertaking an ISO 27001 Gap Analysis.

Heads of Cybersecurity and chief technology officers (CTOs) oversee our divisional cybersecurity programs, including divisional Cybersecurity Steering Committees (CSSC) comprised of senior executives and extended leadership to provide oversight of cybersecurity investments by monitoring, evaluating, approving and supporting actions related to cybersecurity risk, incident management, investment, and prioritization of projects and services:

- *Regional security operations centers*
Security Operations consists of a combination of internal teams who tailor logical, administrative and technical security activities commensurate with business objectives and outsourced managed security service providers (MSSP) focused on technical 24x7 operational protection, detection and threat hunting efforts. Where an event is identified via a combination of behavioral indicators of compromise and threat hunting analyses, our MSSP raises an alert into our service management platform.
- Our multidisciplinary Security Incident Response Plan and Security Incident Reporting policies and processes are invoked depending on the initial triaged severity of the alert.
- Cybersecurity operations include governance, risk and compliance professionals who identify, plan, execute, advise, influence, coordinate and evaluate our cybersecurity programs and policies across enterprise processes, projects and initiatives.



Cybersecurity communications and training

We believe a critical component in an effective cybersecurity program is being able to communicate value and expectations with an emphasis on positively modifying cyber behaviors. Cyber hygiene is integrated into our culture from onboarding and lasts throughout the employee life cycle, using various tools, such as weekly information security awareness messages and annual cybersecurity awareness training to monthly short refreshers and, for example:

- Participation in the annual Global Cybersecurity Awareness Month campaign.
- Regular cybersecurity blog posts and weekly news articles with commentary providing timely and applicable information addressing both office and home digital hygiene practices.
- CCOA and Clear Channel Europe's Intranet site designed to provide readily accessible Information Security policies, standards, guides and education and awareness materials.

As part of testing our programs, we regularly conduct internal simulated phishing campaigns to test the

effectiveness of our efforts, and use the results to enhance our human-focused training programs.

Cybersecurity vendor risk management

Communication of our cybersecurity values and expectations is extended to our third-party solutions through our Vendor Risk Management and Acquisition programs, which include continuous monitoring and rating services and open-source intelligence risk assessments. This year, Clear Channel Europe introduced OneTrust due diligence software to further support our approach to Governance Risk and Compliance within our supply chain (see: "Governance in our third party relationships," below).

In addition to conducting continuous posture and intelligence reviews of our vendors, cybersecurity departments conduct in-depth assessments of critical vendors to ensure they meet our minimum security requirements, and participate in negotiations and data privacy impact assessments to ensure that cyber controls and practices to the levels set out in our Cybersecurity Standards are embedded within our service level agreements.

Third Party (CrowdStrike) cybersecurity maturity rating assessment conducted in Q3 2023



	Organization #1	Organization #2	Organization #3
Sector	Media and Entertainment	Entertainment	Technology
Employees	1,000-5,000	10,000-50,000	10,000-50,000
Characteristics	US-based online media and entertainment brand	Large entertainment organization	US-based consumer technology organization



9. Political contributions

Political contributions are prohibited outside the US. Inside the US, we do provide nonpartisan political contributions to candidates, which comply with our political giving criteria below.

Political giving criteria

We keep our key priorities in mind when determining candidates to receive political contributions. We look for individuals—on the state, local and federal levels—who support legislative and policy approaches that serve the best interest of our business, employees, shareholders and communities. We are nonpartisan and have criteria we use when deciding which candidates to support, including but not limited to:

- Service in a current or potential leadership position
- History of past support for our company and the Out-of-Home advertising industry
- Service on key committees important to CCOH
- Representation of a region or demographic area relevant to the communities in which CCOH's employees live and work

We are active members of our industry trade organizations. We often collaborate with the Out-of-Home Advertising Association of America on federal contributions made by our federal political action committee (Clear Channel Outdoor PAC).

Review and approval process

Our policy requires that all corporate political

contributions (contributions made with company funds or resources) are made following a strict approval and vetting process. The approval process begins at the local market level, then may be escalated to the Senior Vice President of Real Estate and Public Affairs, with final corporate approval by the Executive Vice President of Real Estate and Public Affairs or Manager of Political Affairs and Compliance. Contributions are then vetted for pay-to-play restrictions and contribution limits. Contributions made by CCOH's political action committee, Clear Channel Outdoor PAC are required to, go through a similar system beginning with the corporate approval process step above.

Corporate political contributions

As permitted by law, we contribute corporate funds, including in-kind contributions, to state and local political candidates, party committees, independent expenditure committees and ballot measure initiatives. We report and disclose political contributions activity as required by applicable laws.

Political action committee

Under regulations of the US Federal Election Commission, we formed Clear Channel Outdoor PAC, enabling us to contribute to federal candidates and committees and state and local candidates and committees where corporate contributions are not permitted. Clear Channel Outdoor PAC is voluntarily funded by the generous support of CCOH employees and shareholders. The Federal Election Commission (FEC) requires quarterly reporting of Clear Channel Outdoor PAC's disbursements and receipts. Our reports can be viewed on the FEC website.

10. Risk and business continuity

We monitor business continuity geopolitical and compliance risks built into our Enterprise Risk Management system, including a focus on assessing business impacts from supply chain disruptions, rising costs and geopolitical risk, with particular attention currently on energy and materials (display, structure and other capex costs). Our Business Continuity Plans are under continuous review.

11. Governance in our third-party relationships

We apply contractual provisions and proportionate due diligence/supplier vetting across our business. Our position and practices in relation to our supply chain are included in our regional Limits of Authority, Supplier Codes of Conduct, Sustainable Procurement, Privacy, Cybersecurity, Human Rights, Conflict of Interest, Economic Crime, Finance and Environmental policies, as well as our approval and oversight requirements and procurement programs.

CCOH's RFP (Requests for Proposal) and Procurement processes include tailored compliance due diligence disclosure requirements and conditions. To mitigate risks attached to third-party relationships, we:

- Conduct proportionate due diligence, including sanctions, background and financial credit and liquidity checks;
- Train employees and decision-makers who deal with third parties;
- Ensure oversight protocols over key decisions;
- Apply proportionate oversight and approval levels to different risk profiles;
- Ensure enhanced internal risk policies and procedures govern those relationships (including gift and entertainment approval and audit processes); and
- Ensure that the agreements with these third parties require them to comply with applicable laws.

In 2023, Clear Channel Europe continues to deploy the OneTrust due diligence system that supports our approach to Governance Risk and Compliance with key suppliers.

12. Reporting serious concerns

All those who report serious concerns to us, through any medium, are protected by our global Protected Disclosure Policy, which, for example, protects employees from discrimination or retaliation for making a complaint in good faith. We operate an open-door approach to concerns and encourage our employees to contact their managers and Compliance and HR teams with any concerns. We endeavor to get back to those who disclose concerns to us with updates on their concerns within a reasonable time frame where appropriate.

To support our open-door approach, we operate an independently monitored international whistleblowing hotline in all our languages for our employees to call, with details on every website and intranet, and in every workspace. In Europe, this hotline is also available to third parties, suppliers and former employees, as per the 2019 EU Whistleblower Protection Directive.

Our future ESG objectives

Clear Channel believes we have created, and continue to develop, a strong ESG program, but we will never stand still on our promise of Creating a Better World through Our People-Powered Platform. We seek to continuously improve our ESG programs, evolving our product offerings, community risk assessments, campaign designs and public reporting to meet the needs of the advertisers and communities we serve.

In the short term, we intend to align our reporting with the appropriate reporting requirements under SEC rules and to expand our CDP reporting, while continuing to deliver our ongoing priorities of revenue expansion, innovation and investments in profitable growth.

To talk to us about how working with Clear Channel can benefit your business, contact ESG@clearchannel.com.

Glossary of **key terms**

BIPOC employees:

black, indigenous, and people of color employees.

CDP:

a not-for-profit charity that runs a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. For further information see <https://www.cdp.net/en>.

Carbon Dioxide Equivalent:

GHG emissions/removals can be expressed either in physical units (such as tonnes) or in terms of CO₂ equivalent or tCO₂e (tonnes of CO₂ equivalent). This makes it easier to compare the emissions of the different greenhouse gases based upon their global warming potential. Global warming potentials are used to convert greenhouse gases to carbon dioxide equivalents. The conversion factor from physical units to CO₂ equivalent is the global warming potential of the corresponding GHG.

Carbon Net Zero:

In line with the Intergovernmental Panel on Climate Change, "Carbon Net Zero" as discussed in relation to Company targets, refers to balancing our Scopes 1, 2, and 3 greenhouse gas emissions with anthropogenic removals of such emissions over a specified period. In certain instances, we may discuss goals or progress with respect to the achievement of certain components of the overarching Carbon Net Zero aim (e.g., achieving Carbon Net Zero in Scope 3). For the avoidance of confusion, unless explicitly indicated otherwise, the Company has not formally committed to have its Carbon Net Zero targets validated under the Science Based Targets initiative's Corporate Net Zero Standard.

Clean Air Zone (CAZ):

In the United Kingdom a CAZ defines an area where targeted action is taken to improve air quality and resources are prioritized and coordinated in order to shape the urban environment in a way that delivers improved health benefits and supports economic growth.

DEI:

Diversity, Equity, and Inclusion.

ERG:

Employee Resource Groups are employee-driven volunteer organizations centered on different experiences. They are open to everyone and aim to provide a safe and inclusive environment for the open exchange of perspectives. In CCOA these are also known as "FACES", defined as Forging Allyship Cultural Equity and Support.

FACES:

Forging Allyship Cultural Equity and Support; see "ERG."

GHG protocol:

Launched in 1998, the GHG Protocol provides comprehensive global standardized frameworks to measure and manage greenhouse gas (GHG) emissions from private and public sector operations, value chains and mitigation actions. The Greenhouse Gas Protocol (GHG Protocol) is a multi-stakeholder partnership of businesses, non-governmental organizations, governments, and others convened by the World Resources Institute and the World Business Council for Sustainable Development..

Greenhouse gas (GHG):

Any gas that absorbs infrared radiation in the atmosphere. Greenhouse gases include, but are not limited to, water vapor, carbon dioxide, methane, nitrous oxide, hydrochlorofluorocarbons, ozone, hydrofluorocarbons, perfluorocarbons, and sulfur hexafluoride.

Guarantees of Origin:

A certificate proving an amount of energy equal to one MWh was produced from renewable sources and fed into the power grid. Guarantees of Origin are traded electronically in the voluntary market for renewable energy certificates and are not tied to the physical delivery of electricity.

ISO 14001:

The International Organization for Standardization's Environmental Management Standard which sets out criteria for an effective environmental management system and can be certified to.

ISO 27001:

The International Organization for Standardization's Information Security Management Systems Standard.

ISO 45001:

The International Organization for Standardization's Occupational Health & Safety Management Standard.

ISO 50001:

The International Organization for Standardization's Energy Management Standard.

Operational waste:

refers specifically to operational depot waste produced by Clear Channel depots, excluding waste production from construction.

PE:

polyethylene, a synthetic plastic polymer.

PEFC:

Program for the Endorsement of Forest Certification, see: <https://www.pefc.org/>.

PVC:

polyvinyl chloride, a synthetic plastic polymer.

Recyclable:

See "recycle."

Recycle:

An operation by which waste materials (that otherwise would have been discarded as trash) are reprocessed into new products, materials, or substances, whether for the original or a new purpose. Reference to a material as "recyclable" refers to the technical feasibility to recycle a material, not the commercial feasibility.

Renewable electricity:

For purposes of the metrics and Company targets reported by the Company in this Report, renewable electricity means electricity derived from renewable sources, including REGOs or Guarantees of Origin.

Renewable energy:

Means energy derived from renewable sources.

Renewable sources:

Refers to resources that rely on fuel sources that restore themselves over short periods of time and do not diminish, such the sun, wind, moving water, certain organic plant and waste material, and the earth's heat, and other sources eligible for consideration as

renewable regarding the REGO administered by the energy regulator Ofgem in the United Kingdom[, Guarantees of Origin in the European Union, and Renewable Energy Certificates in the United States].

Repurpose:

Repurposing a material involves using the material for a purpose different from its original purpose without changing the material's initial form.

Scope 1 Greenhouse Gas Emissions:

Direct greenhouse gas emissions that occur from sources that are owned or controlled by the Company.

Scope 2 Greenhouse Gas Emissions:

Indirect greenhouse gas emissions from the generation of electricity that is purchased or otherwise brought into the organizational boundary of and consumed by the Company.

Scope 3 Greenhouse Gas Emissions:

All other indirect greenhouse gas emissions (excluding Scope 2). Scope 3 emissions are a consequence of the activities of the Company but occur from sources not owned or controlled by the Company.

Ultra-Low Emission Zone (ULEZ):

a scheme operated in the United Kingdom whereby drivers of vehicles that do not meet certain emission standards stipulated by Transport for London need to pay a daily charge to drive in the ULEZ. The ULEZ covers the whole of London (all London boroughs).

Ultra-low tailpipe emission vehicle:

A vehicle having less than 75 grams of CO₂ per kilometer (g/km) from the tail pipe

Waste Electrical and Electronic Equipment (WEEE) recycling:

WEEE is a specialist part of the waste and recycling industry, subject to specific rules in the EU and United Kingdom covering: large household appliances; small household appliances; IT and telecommunications equipment; consumer equipment; lighting equipment; electrical and electronic tools; toys, leisure and sports equipment; medical devices; monitoring and control equipment; and automatic dispensers.

Zero tailpipe emission vehicle:

A vehicle that does not emit exhaust gas or other pollutants from the onboard source of power.

For any comments or questions on
this ESG Report, please contact:

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