

Foreign Ownership Compliance

The licensee's certification of compliance with the foreign ownership limitations is based on monitoring and assessment by its parent company, iHeartMedia, Inc. ("iHeart"), of iHeart's compliance with these limitations, consistent with applicable FCC rules and subject to any declaratory ruling the Commission may issue, and with communications with staff of the FCC's Audio Division. iHeart, whose stock is listed on the NASDAQ stock exchange, takes measures which may include but are not limited to the following:

- Monitoring filings submitted to the Securities and Exchange Commission by beneficial holders of iHeart's common stock, including Schedules 13D and 13G;
- Requiring foreign ownership certifications for (a) the conversion of shares of Class B Common Stock to Class A Common Stock, and (b) the exercise of Warrants for common stock; and
- Participating in DTC's "SEG-100" program.

In addition, iHeart's certificate of incorporation in effect as of the date of its emergence from bankruptcy includes provisions that allow it to take steps to ensure compliance with applicable foreign ownership limits, including the right to (1) request information from stockholders and prospective stockholders, (2) prohibit stock transfers and conversions, (3) suspend rights associated with stock ownership, (4) redeem shares, and/or (5) exercise any and all appropriate remedies, at law or in equity, to prevent any violation. iHeart's Class A Common Stock and Class B Common Stock also include a legend indicating that the shares are subject to the aforementioned restrictions related to FCC compliance.

The licensee notes that a Petition for Declaratory Ruling, seeking authority for up to 100% of iHeart's voting and equity ownership to be held by non-U.S. persons and entities, was filed on July 25, 2019 and is currently pending before the Commission.