

CHANGES IN INTEREST AND AGREEMENTS EXHIBIT

Since Carolina University last filed an Assignment of License application (BAL - 20150507ABN) (“Previous Assignment”) filed May 7, 2015, and granted August 5, 2015, there has been a gradual change in the makeup of the Board.

This application includes an accounting to show the gradual change in control via a change in the Board from when Previous Assignment was filed compared to the current board in October 2023. The contact information of each current Board member is included in this application as well.

There are no agreements related to this application since this application is being filed to report gradual changes in the composition of the governing board of Carolina University.

The transfer of control occurred gradually between 2015 and 2023. Through the years, the number of Board members also changed, which resulted in different percentages of ownership for certain Board members that remain on the Board since 2015.

All members of the Board hold equal voting (except Charles Petitt and Chris Ronk, who are nonvoting members) of 4.3% and 0% equity. All Board members are United States citizens.