

# CUMULUS MEDIA INC.

## ANTI-BRIBERY POLICY

Cumulus Media Inc. (Cumulus) prohibits bribery. Cumulus employees and any third party to whom this Policy applies, must not provide, offer or accept bribes, kickbacks, corrupt payments, facilitation payments, or inappropriate gifts, to or from Government Officials or any commercial person or entity. All Cumulus employees and any third party acting on Cumulus' behalf must comply with all applicable anti-bribery laws and regulations, including, but not limited to, local, state, and national regulations, including the U.S. Foreign Corrupt Practices Act (FCPA).

This Policy is in addition to our Code of Business Conduct and Ethics and applies globally to all employees and may apply to third parties acting on behalf of Cumulus. Failure to comply with anti-bribery laws could lead to criminal and civil penalties for Cumulus and its employees, significant business disruptions, and harm to Cumulus' reputation. Violations of Cumulus' Anti-Bribery Policy will result in discipline, up to and including termination from employment.

### **Definitions and Guidance:**

- A bribe is the direct or indirect offer to give or receive anything of value to a Government Official or commercial person or entity, with the intent to corruptly influence that official, person, or entity to award new business, continue existing business, or to gain any improper advantage. Facilitation payments are bribes and are prohibited.
- A facilitation payment or "grease payment" is a small sum of money paid to a Government Official in order to expedite routine and nondiscretionary activities, such as obtaining a permit or work order. Cumulus prohibits facilitation payments, which can violate anti-bribery laws.
- In this Policy, the term "improper advantage" is broadly defined to mean something to which Cumulus or one of its Business Partners is not clearly entitled, such as a price increase approval, improper influence on a government institution's or commercial business's decision to purchase Cumulus products, favorable product specification selection, contract award, grant of building permits, favorable court decision, or tax dispute settlement.
- In this Policy, the term "corruptly influence" is broadly defined to mean that the offer, payment, promise, or gift must be intended to induce the recipient to misuse his/her official/business position to benefit Cumulus or a Cumulus Business Partner. Such misuse could include wrongfully directing business to Cumulus, or a Business Partner, to obtain preferential legislation or regulations, or to cause the recipient to fail to perform an official/business function.
- In this Policy, the term "Government Official" is broadly defined to include a broad range of individuals: Government employee or elected or appointed official; political party; candidate for political office (even if not currently in office); employees of a government or agency (police, tax, and building inspectors); consultant, speaker, or advisor retained by Cumulus who is a government employee.

- In this Policy, the term "Business Partner" is broadly defined to include any person or entity with which Cumulus does business and includes: Cumulus' agents (including sales agents), consultants, suppliers, and independent contractors.
- Small courtesies, such as a cup of coffee, a token gift of nominal value, or a reasonably priced lunch or dinner, are not bribes. When providing such courtesies to a Government Official, you must comply with the gift laws and monetary limits applicable to that Government Official.
- Providing favors, promises, or discounts to Government Officials or their family members that are not available to others, can be of "value", which could violate this Policy.
- Employees, supervisors, and managers must promptly report suspected violations of anti-bribery laws and this Policy to Cumulus' General Counsel, Chief Financial Officer, or Chief Human Resources Officer. In addition, any disclosures or questions may be forwarded anonymously using Cumulus' Whistleblower Hotline.
- Cumulus employees have an obligation to carefully select every Business Partner that acts on Cumulus' behalf. Cumulus' Business Partners must comply with all applicable anti-bribery laws, and where agreed, this Policy. Cumulus employees must not allow any Business Partner to provide, offer or accept bribes, kickbacks, corrupt payments, facilitation payments, or inappropriate gifts.