



Audacy, Inc.

Policies and Procedures for Complaints Regarding Accounting, Internal Accounting Controls, Fraud or Auditing Matters

The following procedures have been adopted by the Audit Committee of the Board of Directors (the “**Audit Committee**”) of Audacy, Inc. (the “**Company**”) to govern the receipt, retention, and treatment of complaints regarding the Company’s accounting, internal accounting controls, or auditing matters, and to protect the confidential, anonymous reporting of employees concerns regarding questionable accounting or auditing matters.

1. POLICY

It is the policy of the Company to treat complaints about accounting, internal accounting controls, auditing matters, or questionable financial practices (“**Accounting Complaints**”) seriously and expeditiously.

Employees will be given the opportunity to submit for review by the Company confidential and anonymous Accounting Complaints, including without limitation, the following:

- fraud against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the SEC or members of the investing public;
- violations of SEC rules and regulations applicable to the Company and related to accounting, internal accounting controls and auditing matters;
- intentional error or fraud in the preparation, review or audit of any financial statement of the Company; and
- significant deficiencies in or intentional noncompliance with the Company’s internal accounting controls.

If requested by the employee, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. Vendors, customers, business partners and other parties external to the Company will also be given the opportunity to submit Accounting Complaints; however, the Company is not obligated to keep Accounting Complaints from non-employees confidential or to maintain the anonymity of non-employees.

Accounting Complaints will be reviewed under Audit Committee direction and oversight by the Company’s General Counsel, Internal Audit Manager or such other persons as the Audit Committee or General Counsel determines to be appropriate.

The Company will abide by all laws that prohibit retaliation against employees who lawfully submit complaints under these procedures.

In the event that the Company engages a third party to handle complaints or any part of the complaint process, the terms of such engagement will require that the third party comply with these policies and procedures.

2. PROCEDURES

a. Receipt of Accounting Complaints. Accounting Complaints may be submitted via any one of the following three options

i. *Telephone Hotline:* Any person with an Accounting Complaint can call (610) 660-5604 to submit his or her Complaint. Employees who call this number need not leave their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from an Accounting Complaint from an employee in a manner that protects the confidentiality and anonymity of the employee making the call.

ii. *Email Complaints:* Any person may submit an Accounting Complaint to the Audit Committee at the following email address “**D i r e c t o r s**” followed by the extension “**@auday.com**”. In order to enable spam filtering, only email with the subject line: “**AUD Accounting Matter**” (or “**ETM Accounting Matter**”) will be read. Employees submitting this information need not provide their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from an Accounting Complaint from an employee in a manner that protects the confidentiality and anonymity of the employee submitting the Accounting Complaint. To ensure anonymity employees may utilize a free third party web mail service (e.g. YahooMail or GMail) to transmit submit their Accounting Complaint.

iii. *Mail.* Any person may submit an Accounting Complaint to the Audit Committee by sending a letter to Audacy, Inc., 2400 Market Street, 4th Floor, Philadelphia, Pennsylvania 19103, Attn: Whistleblower Communication. Employees submit mail correspondence need not identify their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from an Accounting Complaint from an employee in a manner that protects the confidentiality and anonymity of the employee.

b. Treatment of Accounting Complaints

An Accounting Complaint made under these procedures shall be directed to the Company’s General Counsel or other designated Company legal counsel (in either case, “Company Counsel”) who shall report directly to the Audit Committee on such matters.

Company Counsel shall review the Accounting Complaint, and may investigate it himself or herself or may assign another employee, outside counsel, advisor, expert or third-party service provider to investigate, or assist in investigating the Accounting Complaint. Company Counsel may direct that any individual assigned to investigate an Accounting Complaint work at the direction of or in conjunction with Company Counsel or any other attorney in the course of the investigation.

Unless otherwise directed by Company Counsel, the person assigned to investigate will conduct an investigation of the Accounting Complaint and report his or her findings or recommendations to the Company Counsel. If the investigator is in a position to recommend appropriate disciplinary or corrective action, the investigator also may recommend disciplinary or corrective action.

If determined to be necessary by Company Counsel or the Audit Committee, the Company shall provide for appropriate funding, as determined by the Company Counsel or the Audit Committee, to

obtain and pay for additional resources that may be necessary to conduct the investigation, including without limitation, retaining outside counsel and/or expert witnesses.

At least once per calendar quarter and whenever else as deemed necessary, the Company Counsel shall submit a report to the Audit Committee and any other member of Company management that the Audit Committee directs to receive such report, that summarizes each Accounting Complaint made within the last 12 months and shows specifically: (a) the complainant (unless anonymous, in which case the report will so indicate), (b) a description of the substance of the Accounting Complaint, (c) the status of the investigation, (d) any conclusions reached by the investigator, and (e) findings and recommendations.

At any time with regard to any Accounting Complaint, Company Counsel may specify a different procedure for investigating and treating such an Accounting Complaint, such as when the Accounting Complaint concerns pending litigation.

c. Access to Reports and Records and Disclosure of Investigation Results

All reports and records associated with Accounting Complaints are considered confidential information and access will be restricted to members of the Audit Committee, the Company's legal department, and employees of the Company or outside counsel involved in investigating an Accounting Complaint as contemplated by these procedures. Access to reports and records may be granted to other parties at the discretion of the Audit Committee.

Accounting Complaints and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any Company policy in place at the time.

d. Retention of Records

All Accounting Complaints and documents relating to such Accounting Complaints made through the procedures outlined above shall be retained for at least five years from the date of the complaint, after which date the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information may not be destroyed and must be retained for the duration of that litigation, inquiry, or investigation and thereafter as necessary.