

# **SUMMARY OF MATERIAL MODIFICATIONS TO**

## **CONNOISSEUR MEDIA, LLC 401(k) PLAN (#001)**

### **SUMMARY PLAN DESCRIPTION**

**EMPLOYER ID # 38-3706713**

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The following represents a modification to the Summary Plan Description (the “SPD”) as a result of an amendment to the Connoisseur Media, LLC 401(k) Plan (the “Plan”). This should be kept with your copy of the Summary Plan Description for easy reference.

Effective October 15, 2014, the Plan has been amended in the following respects:

- For employees hired in connection with the purchase of the assets formerly held by Clear Channel Communications, Inc. known as WALK-AM/FM (“Clear Channel Assets”), Years of Service with Capstar Radio Operating Company shall be recognized for purposes of plan eligibility, vesting and allocations.
- Employees who were active participants in the Clear Channel Communications, Inc. 401(k) Savings Plan (the "Clear Channel Plan"), shall be immediately eligible to participate in the Plan, and shall enter the Plan as participants immediately.
- With the consent of the Administrator, Participants who were eligible to participate in the Clear Channel Plan immediately prior to September 9, 2014, who had loans under such Plan on such date, shall be permitted to make a one-time election on or before October 31, 2014, to rollover their outstanding loans from the Clear Channel Plan into the Plan.