
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.**

SCHEDULE 14A

**PROXY STATEMENT PURSUANT TO SECTION 14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)**

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

OUTFRONT Media Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
-
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405 Lexington Avenue, 17th Floor
New York, New York 10174

April 21, 2023

Dear Stockholder:

You are cordially invited to attend the 2023 Annual Meeting of Stockholders (the "Annual Meeting") of OUTFRONT Media Inc. on June 6, 2023, at 10:00 a.m., Eastern Daylight Time. In order to provide expanded access, improved communication and cost savings for our stockholders, the Annual Meeting will again be a virtual meeting. You will be able to attend the Annual Meeting and vote and submit questions during the Annual Meeting via a live audio webcast by visiting www.virtualshareholdermeeting.com/OUT2023 and by following the procedures set forth in the proxy materials.

The matters expected to be acted upon at the meeting are described in detail in the accompanying Notice of Annual Meeting of Stockholders and proxy statement.

Your vote is important to us. Whether or not you plan to attend the Annual Meeting by webcast, we strongly urge you to cast your vote promptly. The enclosed materials contain instructions on how you can exercise your right to vote over the internet, by telephone or by mail.

Thank you for your continued support of OUTFRONT Media Inc.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeremy J. Male", enclosed within a large, hand-drawn oval.

JEREMY J. MALE

Chairman and Chief Executive Officer



405 Lexington Avenue, 17th Floor
New York, New York 10174

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To OUTFRONT Media Inc. Stockholders:

Notice is hereby given that the 2023 Annual Meeting of Stockholders (the "Annual Meeting") of OUTFRONT Media Inc., a Maryland corporation (the "Company"), will be held on June 6, 2023, at 10:00 a.m., Eastern Daylight Time, via a live audio webcast located at www.virtualshareholdermeeting.com/OUT2023. The Annual Meeting will be held to consider and vote upon the following proposals:

1. To elect the director nominees named in this proxy statement, each to serve until the 2024 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies.
2. To ratify the appointment of PricewaterhouseCoopers LLP to serve as the Company's independent registered public accounting firm for fiscal year 2023.
3. To approve, on a non-binding advisory basis, the compensation of the Company's named executive officers.
4. To approve the OUTFRONT Media Inc. Amended and Restated Omnibus Stock Incentive Plan.
5. To transact such other business as may properly come before the Annual Meeting or any postponement or adjournment thereof.

Only stockholders of record at the close of business on April 6, 2023 are entitled to notice of, and to vote at, the Annual Meeting or any postponement or adjournment thereof. Each stockholder of record is entitled to one vote for each share of common stock held at that time.

Your vote is important to us. You may cast your vote over the internet, by telephone, or by mail.

The proxy materials are first being made available to stockholders on or about April 21, 2023.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on June 6, 2023: the Company's proxy statement and 2022 annual report to stockholders are available at www.proxyvote.com.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "Louis J. Caopcasale", is written over a faint, larger version of the same signature.

LOUIS J. CAPOCASALE

Corporate Secretary

April 21, 2023

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405 Lexington Avenue, 17th Floor
New York, New York 10174

PROXY STATEMENT

April 21, 2023

GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

What are proxy materials?

OUTFRONT Media Inc., a Maryland corporation (the "Company," "we," "our" or "us"), made these proxy materials available to you via the internet or, upon your request, delivered printed versions of these proxy materials to you by mail in connection with the solicitation by the Board of Directors (the "Board" or "Board of Directors") of the Company of proxies to be voted at the Company's 2023 Annual Meeting of Stockholders (the "Annual Meeting") to be held on June 6, 2023, at 10:00 a.m., Eastern Daylight Time via a live audio webcast, and at any postponement or adjournment of the Annual Meeting. The Notice of Internet Availability of Proxy Materials, proxy statement and form of proxy are being distributed and made available on the internet on or about April 21, 2023, to all stockholders entitled to notice of, and to vote at, the Annual Meeting. As a stockholder, you are invited to attend the Annual Meeting via webcast and are requested to vote on the items of business described in this proxy statement. This proxy statement includes information that we are required to provide to you under the U.S. Securities and Exchange Commission (the "SEC") rules, and is designed to assist you in voting your shares. The proxy materials include this proxy statement for the Annual Meeting, the Notice of Annual Meeting of Stockholders, an annual report to stockholders, including our Annual Report on Form 10-K for the year ended December 31, 2022, and the proxy card or a voting instruction form for the Annual Meeting.

Why did I receive a notice in the mail regarding the internet availability of proxy materials instead of a full set of proxy materials?

In accordance with the SEC rules, we may furnish proxy materials, including this proxy statement and our annual report, to our stockholders by providing access to such documents on the internet instead of mailing printed copies. Accordingly, we are sending the Notice of Internet Availability of Proxy Materials to our stockholders of record and beneficial owners as of the close of business on April 6, 2023 (the "Record Date") on or about April 21, 2023. Stockholders receiving a Notice of Internet Availability of Proxy Materials by mail will not receive a printed copy of proxy materials, unless they so request. Instead, the Notice of Internet Availability of Proxy Materials will instruct stockholders as to how they may access and review proxy materials on the internet. Stockholders who receive a Notice of Internet Availability of Proxy Materials by mail who would like to receive a printed copy of the Company's proxy materials, including a proxy card or voting instruction form, should follow the instructions for requesting these materials included in the Notice of Internet Availability of Proxy Materials. Stockholders who currently receive printed copies of proxy materials who would like to receive future copies of these documents electronically instead of by mail should follow the instructions for requesting electronic delivery set forth in the proxy card, the form of which is included with this proxy statement.

I share an address with another stockholder. Why did we receive only one copy of the proxy materials and how may I obtain an additional copy of the proxy materials?

The SEC has adopted rules that permit companies and intermediaries such as brokers to satisfy the delivery requirements for a Notice of Internet Availability of Proxy Materials or other Annual Meeting materials, including this proxy statement and the annual report to stockholders, with respect to two or more stockholders sharing the same address by delivering a single Notice of Internet Availability of Proxy Materials or other annual meeting materials addressed to those stockholders. This process, which is commonly referred to as "householding," is intended to provide extra convenience for stockholders and cost savings for companies.

A number of brokers with account holders who are our stockholders will be "householding" our proxy materials. A single Notice of Internet Availability of Proxy Materials, proxy statement or annual report of stockholders, as applicable, will be delivered to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. If you have received notice from your broker that they will be "householding" communications to your address, "householding" will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in "householding" and would prefer to receive a separate Notice of Internet Availability of Proxy Materials, proxy statement or annual report to stockholders, as applicable, please notify your broker if your shares are held in a brokerage account, or the Company's Corporate Secretary at the address or

telephone number below if you hold registered shares. If you have multiple accounts in your name or share an address with other stockholders, you may also request "householding" and authorize your broker to discontinue mailings of multiple copies of the Notice of Internet Availability of Proxy Materials, proxy statement or annual report to stockholders, as applicable, by notifying your broker if your shares are held in a brokerage account, or the Company's Corporate Secretary at the address or telephone number below if you hold registered shares. Upon request, we will deliver promptly a copy of the Notice of Internet Availability of Proxy Materials, proxy statement or annual report to stockholders, as applicable, to stockholders at a shared address to which a single copy of these documents was delivered. Stockholders can submit this request by contacting the Company's Corporate Secretary, at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174, (212) 297-6400.

What items of business will be voted on at the Annual Meeting?

There are 4 proposals scheduled to be considered and voted on at the Annual Meeting:

- Proposal No. 1: The election of the director nominees named in this proxy statement, each to serve until the 2024 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies.
- Proposal No. 2: The ratification of the appointment of PricewaterhouseCoopers LLP to serve as the Company's independent registered public accounting firm for fiscal year 2023.
- Proposal No. 3: The approval, on a non-binding advisory basis, of the compensation of the Company's named executive officers, as disclosed in this proxy statement.
- Proposal No. 4: The approval of the OUTFRONT Media Inc. Amended and Restated Omnibus Stock Incentive Plan (the "Amended and Restated Omnibus SIP").

How does the board of directors recommend I vote on these proposals?

- "FOR" election of each of the director nominees named in this proxy statement.
- "FOR" ratification of the appointment of PricewaterhouseCoopers LLP to serve as the Company's independent registered public accounting firm for fiscal year 2023.
- "FOR" approval, on a non-binding advisory basis, of the compensation of the Company's named executive officers, as disclosed in this proxy statement.
- "FOR" approval of the Amended and Restated Omnibus SIP.

Who is entitled to vote at the Annual Meeting?

Stockholders as of the close of business on the Record Date may vote at the Annual Meeting. As of the Record Date, there were 164,981,632 shares of our common stock, par value \$0.01 per share ("common stock") and 125,000 shares of our Series A Convertible Perpetual Preferred Stock, par value \$0.01 per share ("Series A Preferred Stock"), outstanding. You are entitled to one vote for each share of common stock held by you as of the Record Date. At the Annual Meeting, each share of Series A Preferred Stock entitles the record holder of Series A Preferred Stock to 62.5 votes per share, which is the number of votes equal to the largest number of whole shares of common stock into which each share of Series A Preferred Stock could be converted as of the Record Date. Thus, holders of shares of Series A Preferred Stock are entitled to an aggregate of 7,812,500 votes for each director nominee and on each other proposal considered and voted upon at the Annual Meeting, and will vote as a single class with the holders of our common stock at the Annual Meeting. Accordingly, the aggregate number of votes that may be cast by the holders of our common stock and our Series A Preferred Stock at the Annual Meeting, voting together as a single class, is 172,794,132 votes.

If your shares are registered directly in your name with our transfer agent, EQ Shareowner Services, you are considered the stockholder of record with respect to those shares, and the Notice of Internet Availability of Proxy Materials was provided to you directly. As the stockholder of record, you have the right to vote by proxy or to vote in person at the Annual Meeting by webcast.

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in "street name," and the Notice of Internet Availability of Proxy Materials was forwarded to you by your broker or nominee, who is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker or nominee how to vote your shares. Beneficial owners are also invited to attend the Annual Meeting by webcast and may be eligible to vote their shares at the Annual Meeting using the procedures outlined by their broker or other nominee. Certain street name holders may be required to follow broker's procedures for obtaining a "legal proxy," which may take several days to obtain. The material from your broker, bank or other nominee will include a voting instruction form or other document by which you may instruct your broker, bank or other nominee how to vote your shares.

A quorum is required for our stockholders to conduct business at the Annual Meeting. Under the Company's Amended and Restated Bylaws (the "Bylaws"), the presence, in person or by proxy, of stockholders entitled to cast a majority of all the votes entitled to be cast at the Annual Meeting on any matter will constitute a quorum at the Annual Meeting.

Dissenters' rights are not applicable to any of the matters being voted upon at the Annual Meeting.

What votes are required with respect to each proposal?

Proposal No. 1, the director nominees will be elected by the affirmative vote of a majority of the votes cast with regard to each such nominee, which means that the number of votes "for" each nominee must exceed the number of votes "against" such nominee.

Proposal No. 2, the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2023, requires the affirmative vote of a majority of the votes cast on the matter, which means that the number of votes "for" the proposal must exceed the number of votes "against" the proposal.

Proposal No. 3, the non-binding advisory vote to approve the compensation of the Company's named executive officers, as disclosed in this proxy statement, requires the affirmative vote of a majority of the votes cast on the matter, which means that the number of votes "for" the proposal must exceed the number of votes "against" the proposal. As an advisory vote, this proposal is not binding. However, the Board will consider the outcome of the vote when making future compensation decisions for our named executive officers.

Proposal No. 4, the approval of the Amended and Restated Omnibus SIP, requires the affirmative vote of a majority of the votes cast on the matter, which means that the number of votes "for" the proposal must exceed the number of votes "against" the proposal.

How are votes counted?

With respect to each of Proposals Nos. 1, 2, 3 and 4 you may vote "for", "against" or "abstain" from voting on any such proposal.

A broker non-vote occurs when shares held by a broker are not voted with respect to a particular proposal because the broker does not have discretionary authority to vote on the matter and has not received voting instructions from its clients. If your broker holds your shares in its name and you do not instruct your broker how to vote, your broker will only have discretion to vote your shares on "routine" matters. Where a proposal is not "routine," a broker who has received no instructions from its clients does not have discretion to vote its clients' uninstructed shares on that proposal. At the Annual Meeting, only Proposal No. 2, the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2023, is considered a routine matter. Your broker will therefore not have discretion to vote on Proposals Nos. 1, 3 and 4 but will have discretion to vote on Proposal No. 2.

Pursuant to Maryland law, abstentions and broker non-votes are counted as present for purposes of determining the presence of a quorum. For purposes of Proposals Nos. 1, 2, 3 and 4 abstentions and broker non-votes, if any, will not be counted as votes cast and will have no effect on the result of the vote.

If any nominee for director in an uncontested election receives a greater number of "against" votes than votes "for" his or her election (a "Majority Against Vote"), the nominee has not received the requisite votes needed to be elected to the Board and the Company's Corporate Governance Guidelines require that such incumbent director nominee promptly tender a written offer of resignation to the Chairman of the Board. The Nominating and Governance Committee of the Board (the "Nominating and Governance Committee") will promptly consider the director's offer of resignation and recommend to the Board whether to accept the tendered resignation or to take some other action, such as rejecting the tendered resignation and addressing the apparent underlying causes of the Majority Against Vote. In making this recommendation, the Nominating and Governance Committee will consider all factors deemed relevant by its members, including, without limitation, the stated reason or reasons why the stockholders voted "against" the election of the applicable director (if ascertainable), the qualifications of the director whose resignation has been tendered, the director's contributions to the Company, the overall composition of the Board and whether by accepting such resignation, the Company will no longer be in compliance with any applicable law, rule, regulation or governing document (including the New York Stock Exchange ("NYSE") listing standards, federal securities laws or the Company's Corporate Governance Guidelines), and whether or not accepting the resignation is in the best interests of the Company and its stockholders. The Board will act on the Nominating and Governance Committee's recommendation within 90 days following certification of the stockholder vote. In considering the Nominating and Governance Committee's recommendation, the Board will consider the information, factors, and alternatives considered by the Nominating and Governance Committee and such additional information, factors and alternatives as the Board believes to be relevant. Following the Board's decision, the Company will publicly disclose the Board's decision. The director who tenders his or her offer of resignation will not participate in the decisions of the Nominating and Governance Committee or the Board that concern the resignation.

How can I attend and vote at the Annual Meeting?

The Annual Meeting will be a virtual meeting of stockholders, as it was last year. You will be able to attend and vote and submit questions during the Annual Meeting via a live audio webcast by visiting www.virtualshareholdermeeting.com/OUT2023, which will begin on June 6, 2023 at 10:00 a.m., Eastern Daylight Time. The rules of conduct for the Annual Meeting will be available on www.virtualshareholdermeeting.com/OUT2023 during the Annual Meeting.

Stockholders will need their unique 16-digit control number, which appears on the Notice of Internet Availability of Proxy Materials or your proxy card that accompanied the proxy materials, or which may be included in the materials forwarded to you by your broker or other nominee. In the event that you do not have a control number, please contact your broker or other nominee as soon as possible and no later than Tuesday, May 23, 2023, so that you can be provided with a control number and gain access to the virtual Annual Meeting.

Online access to the audio webcast will open approximately 15 minutes prior to the start of the Annual Meeting to allow time for you to log in and test the computer audio system. We encourage our stockholders to access the Annual Meeting prior to the start time. If you require technical support, please call the technical support numbers available on the stockholders login page, which is available 15 minutes prior to the start of the Annual Meeting through the conclusion of the Annual Meeting.

How can I vote my shares without attending the Annual Meeting?

If you are a stockholder of record, you may authorize a proxy to vote your shares. Specifically, you may authorize a proxy to vote:



By Internet—If you have internet access, you may submit your proxy by going to www.proxyvote.com and following the instructions on how to complete an electronic proxy card. You will need the 16-digit control number included on your Notice of Internet Availability of Proxy Materials or your proxy card in order to authorize a proxy to vote by internet. Internet voting is available until 11:59 p.m., Eastern Daylight Time, on June 5, 2023.



By Telephone—If you have access to a touch-tone telephone, you may submit your proxy by calling the telephone number specified on your Notice of Internet Availability of Proxy Materials or your proxy card and by following the recorded instructions. You will need the 16-digit control number included on your Notice of Internet Availability of Proxy Materials or your proxy card in order to authorize a proxy to vote by telephone. Telephone voting is available until 11:59 p.m., Eastern Daylight Time, on June 5, 2023.



By Mail—You may authorize a proxy to vote by mail by requesting a proxy card from us, indicating your vote by completing, signing and dating the card where indicated and by mailing or otherwise returning the card in the envelope that will be provided to you. You should sign your name exactly as it appears on the proxy card. If you are signing in a representative capacity (for example, as guardian, executor, trustee, custodian, attorney or officer of a corporation), indicate your name and title or capacity. If you sign and submit your proxy card without voting instructions, your shares will be voted “FOR” each director nominee named in this proxy statement with respect to Proposal No. 1, and “FOR” Proposals Nos. 2, 3 and 4 as recommended by the Board, and in accordance with the discretion of the holders of the proxy with respect to any other matter that may properly come before the Annual Meeting or any postponement or adjournment thereof.

If you hold your shares in street name, you may also submit voting instructions to your broker, bank or other nominee. In most instances, you will be able to do this over the internet, by telephone or by mail. Please refer to information from your bank, broker, or other nominee on how to submit voting instructions.

How do I change or revoke my proxy?

You may change your vote and revoke your proxy at any time prior to the vote at the Annual Meeting. If you are the stockholder of record, a proxy may be revoked by a writing delivered to the Company’s Corporate Secretary, at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174, stating that the proxy is revoked, by a subsequent proxy that is signed by the person who signed the earlier proxy and is delivered before or at the Annual Meeting, by authorizing a new proxy to vote on a later date on the internet or by telephone (only your latest internet or telephone proxy submitted prior to the Annual Meeting will be counted), or by attendance at the Annual Meeting and voting in person via webcast. Attendance alone, without voting, will not be sufficient to revoke a previously authorized proxy. If your shares are held in street name, you may change your vote by submitting new voting instructions to your broker, bank or other nominee following the instructions it has provided, or, if you have obtained a “legal proxy” from your broker or nominee giving you the right to vote your shares, by attending the Annual Meeting and voting in person via webcast.

Who will count the vote?

A representative of IOE Services Inc. will serve as the inspector of election for the Annual Meeting, and will tabulate the votes.

Who will pay for the cost of this proxy solicitation?

We will pay the cost of soliciting proxies. Proxies may be solicited on our behalf by our directors, officers or employees in person or by mail, telephone, facsimile, electronic transmission or other means. Our directors, officers and employees do not receive additional compensation for soliciting proxies. Brokers, banks and other nominees will be requested to solicit proxies or authorizations from beneficial owners and will be reimbursed for their reasonable expenses. We have also engaged MacKenzie Partners, Inc. to serve as our proxy solicitor for the Annual Meeting at a fee of \$11,000, plus reimbursement of reasonable expenses. MacKenzie Partners, Inc. will, among other things, provide advice relating to the content of solicitation materials, solicit banks, brokers, nominees and institutional investors to determine voting instructions, and monitor voting.

Whom should I contact if I have questions about the Annual Meeting?

If you have any additional questions about the Annual Meeting, how to vote via webcast or otherwise, please contact our proxy solicitor, MacKenzie Partners, Inc., at (800) 322-2885 (toll-free) or (212) 929-5500 (international callers). Please contact our Investor Relations Department, at investor@outfront.com, for other inquiries.

DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Executive Officers

The following table sets forth information as of March 31, 2023 regarding the individuals who serve as our executive officers, excluding Mr. Male's biographical information. Mr. Male's biographical information can be found in the section entitled "—Board of Directors" below.

| Name | Age | Position |
|-------------------|-----|---|
| Jeremy J. Male | 65 | Chairman and Chief Executive Officer |
| Matthew Siegel | 60 | Executive Vice President, Chief Financial Officer |
| Clive Punter | 56 | Executive Vice President, Chief Revenue Officer |
| Richard H. Sauer | 65 | Executive Vice President, General Counsel |
| Jodi Senese | 64 | Executive Vice President, Chief Marketing Officer |
| Andrew R. Sriubas | 54 | Executive Vice President, Chief Commercial Officer |
| Nancy Tostanoski | 59 | Executive Vice President, Chief Human Resources Officer |

None of our executive officers is related to each other or any director of the Company by blood, marriage or adoption.

Matthew Siegel has served as the Company's Executive Vice President, Chief Financial Officer since June 2018. Prior to that, Mr. Siegel served as Executive Vice President and Chief Financial Officer of CBS Radio Inc. from November 2016 to November 2017, where he was responsible for all financial functions of the business, including treasury, investor relations, financial planning, corporate accounting and risk management, prior to its merger with Entercom Communications Corp. in November 2017. Before that, Mr. Siegel served as Co-Chief Financial Officer, Senior Vice President and Treasurer of Time Warner Cable Inc. from 2015 to 2016, and as Senior Vice President and Treasurer of Time Warner Cable Inc. from 2008 to 2015. Previously, he served as Vice President and Assistant Treasurer of Time Warner Inc. from 2001 to 2008.

Clive Punter has served as the Company's Executive Vice President, Chief Revenue Officer since October 2014. Prior to that, he was a founding partner of GeniusQ, a senior executive consulting company, from 2012 to 2014. Prior to that, he served as a managing director at LinkedIn Corporation from 2010 to 2012, where he led the global marketing solutions business. Mr. Punter previously served in various roles at CBS Outdoor International (now known as Exterior Media) from 1995 to 2010, including as International CEO from 2007 to 2010.

Richard H. Sauer has served as the Company's Executive Vice President, General Counsel since December 2006. He served as the Company's Corporate Secretary from March 2014 to June 2017. Prior to that, he was a partner at the law firm Duane Morris LLP and, before that, a partner at the law firm Jones Day.

Jodi Senese has served as the Company's Executive Vice President, Chief Marketing Officer since April 2013. Prior to that, she served as the Company's Executive Vice President, Marketing from 2001 to 2013, overseeing all aspects of marketing, public relations, research and creative services, as well as the development of new business strategies for the Company. Previously, she served as Executive Vice President, Marketing at TDI Worldwide Inc. (which was later acquired by the Company) from 1990 to 2001. Before that, she served as Vice President, Marketing at Gannett Outdoor (which was later acquired by the Company) from 1988 to 1990. Ms. Senese began her career in sales at New York Subways Advertising Company (which was later acquired by the Company) in 1981. She served as Chairwoman of the Outdoor Advertising Association of America Marketing Committee from 2009 through 2013. Ms. Senese currently serves on the board of directors of Geopath, Inc.

Andrew R. Sriubas has served as the Company's Executive Vice President, Chief Commercial Officer since July 2017. Prior to that, he served as the Company's Executive Vice President, Strategic Planning & Development from July 2014 to July 2017. Prior to that, Mr. Sriubas served as Chief of Strategy & Corporate Development at Sonifi Solutions, Inc. from 2013 to 2014, where he was responsible for corporate partnerships, product development, content acquisitions and digital deployment systems. Before joining Sonifi, from 1989 to 2013, Mr. Sriubas held senior roles at Citicorp Securities, Inc., Donaldson, Lufkin & Jenrette/Credit Suisse First Boston, UBS Investment Bank, JP Morgan Chase and Moorgate Partners, advising and raising capital for technology, media and telecommunications companies. He served on the board of directors of Argus Capital Corp. from September 2021 to December 2022. Mr. Sriubas currently serves on the board of directors of the Media Rating Council, and on the advisory board of Palisades Ventures, L.L.C.

Nancy Tostanoski has served as the Company's Executive Vice President, Chief Human Resources Officer since February 2015. Prior to that she served as the Company's Senior Vice President, Human Resources from May 2014 to February 2015. Ms. Tostanoski also served as Vice President, Global Compensation and Benefits at PVH Corp. (formerly known as The Warnaco Group, Inc.) from 2010 to 2013, where she was responsible for global compensation, benefits and performance management for the publicly-held branded apparel company. From 2007 to 2010, Ms. Tostanoski served as Vice President, Global Compensation, Benefits and Shared

Services at Reader's Digest Association, Inc., where she was responsible for global compensation, benefits and U.S. shared services for the privately-held publishing and media company.

Board of Directors

Our business and affairs are managed under the direction of the Board. The Company's Charter (the "Charter") provides that the number of directors on the Board is fixed exclusively by the Board pursuant to our Bylaws, but may not be fewer than the minimum required by Maryland law, which is currently one. The Bylaws provide that the Board will consist of not less than one and not more than 15 directors. The Board currently consists of eight directors. See "—Election of Directors." During 2022, the Board held six meetings and also acted by unanimous written consent one time. Each director attended at least 75% of (1) the total number of meetings of the Board held during the period that such incumbent director has been a director and (2) the total number of meetings held by all committees of the Board on which such director served during the periods that such director served during 2022. In addition to Board and committee meetings, directors are invited and expected to attend the Annual Meeting. All directors then serving attended the Company's 2022 Annual Meeting of Stockholders.

In accordance with the NYSE listing standards, the non-management and independent directors meet separately in executive sessions, without directors who are Company employees, at least two times each year, and at such other times as they deem appropriate. During 2022, the Company's non-management and independent directors met in executive session two times, and the Lead Independent Director presided at all of the executive sessions.

The following table sets forth information as of March 31, 2023 regarding individuals who serve as members of the Board.

| Name | Age | Position |
|----------------------|-----|--------------------------------------|
| Nicolas Brien | 61 | Director |
| Angela Courtin | 49 | Director |
| Manuel A. Diaz | 68 | Director |
| Michael J. Dominguez | 53 | Director |
| Jeremy J. Male | 65 | Chairman and Chief Executive Officer |
| Peter Mathes | 70 | Director |
| Susan M. Tolson | 61 | Director |
| Joseph H. Wender* | 78 | Director |

* Lead Independent Director

None of our directors is related to each other or any executive officer of the Company by blood, marriage or adoption.

The Board believes that all of the directors are highly qualified and have specific employment and leadership experiences, qualifications, and skills that qualify them for service on the Board. The specific experiences, qualifications and skills that the Board considered in determining that such person should serve as a director are included in their biographies and also summarized in the following table:

| | NICOLAS BRIEN | ANGELA COURTIN | MANUEL A. DIAZ | MICHAEL J. DOMINGUEZ | JEREMY J. MALE | PETER MATHES | SUSAN M. TOLSON | JOSEPH H. WENDER |
|---|---------------|----------------|----------------|----------------------|----------------|--------------|-----------------|------------------|
| QUALIFICATION AND EXPERIENCE | | | | | | | | |
| BOARD TENURE Served less than 10 years on the Board. | X | X | X | X | X | X | X | X |
| FINANCIAL EXPERIENCE Possesses the background, knowledge, and experience to provide the Company with valuable insight in overseeing its finances. | | | X | X | | X | X | X |
| GOVERNMENTAL AND REGULATORY EXPERIENCE Has experience working closely with government officials at a local, state or federal level, and knowledge of regulatory issues, government relations and public policy. | | | X | | | | | |
| INDEPENDENCE Satisfies the independence requirements of the NYSE and the SEC. | X | X | X | X | | X | X | X |
| INDUSTRY EXPERIENCE Has expertise in the advertising industry and knowledge of key customers and risks associated with the advertising industry. | X | X | | X | X | X | | |
| MARKETING EXPERIENCE Has experience with business-to-business brand marketing in a global organization. | X | X | | | X | X | | |
| PUBLIC COMPANY BOARD EXPERIENCE Has demonstrable grasp of modern board practice and principles, and the ability and business acumen to debate and address critical board-level issues. | | X | | X | | | X | X |
| SENIOR LEADERSHIP EXPERIENCE Has a proven track record as a business leader and manager, and is an independent thinker with appropriate stature and style. | X | X | X | X | X | X | X | X |
| DEMOGRAPHICS | | | | | | | | |
| GENDER | | | | | | | | |
| Male | X | | X | X | X | X | | X |
| Female | | X | | | | | X | |
| RACE/ETHNICITY | | | | | | | | |
| African American or Black | | | | | | | | |
| Alaskan Native or American Indian | | | | | | | | |
| Asian | | | | | | | | |
| Hispanic or Latino | | | X | | | | | |
| Native Hawaiian or Pacific Islander | | | | | | | | |
| White | X | X | | X | X | X | X | X |
| LGBTQ+ | | X | | | | | | |



DIVERSITY
38% are ethnically or gender diverse



TENURE
one under 5 years, and all under 10 years



INDEPENDENT DIRECTORS
(7 out of 8)



AGE DIVERSITY
(49-78)



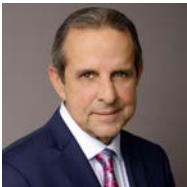
Nicolas Brien
Member since 2014
Independent Director

Mr. Brien has served on the Board since October 2014. He has served as Chief Executive Officer of Enthusiast Gaming Holdings Inc. since March 2023. Prior to that, he served as Chief Executive Officer of Amobee, Inc. from July 2021 to October 2022, and as Chief Strategy Officer of Velocity Acquisition Corp. from February 2021 to December 2022. He served as Chief Executive Officer, the Americas and U.S., of Dentsu Aegis Network Ltd. from August 2017 to December 2019, and as a consultant to Dentsu Aegis Network Ltd. from January 2020 to March 2020. He also served as the Chief Executive Officer of iCrossing, a subsidiary of Hearst Corporation, and as President of Hearst Magazines Marketing Services, a division of Hearst Corporation, from March 2015 to July 2017. Prior to that, he served as Chairman and Chief Executive Officer of McCann Worldgroup from April 2010 through November 2012, and as Chief Executive Officer of IPG Mediabrands from 2008 to 2010. Mr. Brien also served as Chief Executive Officer of Universal McCann from 2005 to 2008. We believe Mr. Brien is qualified to serve as a member of the Board because with over 30 years of experience in the advertising, media and marketing industry, Mr. Brien brings to the Board a unique cross-disciplinary perspective, extensive operational experience and expertise working with world-class brands.



Angela Courtin
Member since 2017
Independent Director

Ms. Courtin has served on the Board since April 2017. She has served as Vice President of the Americas and Brand Marketing at YouTube since February 2023, and as Global Head of YouTube TV and Originals Marketing from July 2017 to February 2023. She served as the Chief Marketing Officer of Fox Broadcasting Company from August 2015 to March 2017. Prior to that, she served as Chief Marketing Officer of Relativity Media LLC from July 2014 to July 2015. In July 2015, Relativity Media LLC filed for reorganization under bankruptcy laws after failing to make required loan payments, and subsequently exited bankruptcy in April 2016. Ms. Courtin also served as President of Dentsu Aegis Network Ltd. from August 2013 to July 2014 and President of The Story Lab from July 2012 to January 2014. Ms. Courtin also served in different roles at Aegis Media, including as the Chief Content Officer from August 2012 to August 2013, and Executive Vice President, Content & Convergence from March 2011 to July 2012. Ms. Courtin served on the board of directors of Vapor Corp. (now known as Healthier Choices Management Corp.) from April 2014 to June 2015. We believe Ms. Courtin is qualified to serve as a member of the Board because with over 20 years of experience in the advertising, media and marketing industry, Ms. Courtin brings to the Board a knowledgeable perspective on the impact advertising, marketing and media have in the digital world.



Manuel A. Diaz
Member since 2014
Independent Director

Mr. Diaz has served on the Board since August 2014. He also serves and has served on a number of private company and not-for-profit boards. Mr. Diaz served as the chair of the Florida Democratic Party from January 2021 to January 2023. He also served as a senior partner at the law firm Lydecker Diaz, LLP from 2010 to 2021. Prior to that, Mr. Diaz served as the Mayor of the City of Miami from 2001 to 2009, and as president of the United States Conference of Mayors from 2008 to 2009. We believe Mr. Diaz is qualified to

serve as a member of the Board because with over 30 years of combined public service and legal experience, Mr. Diaz brings to the Board a unique perspective on our governmental relationships and the impact we have on the local markets we serve.



Michael J. Dominguez
Member since 2020
Independent Director

Michael J. Dominguez has served on the Board since June 2020. He has served as a Managing Director of Providence Equity Partners L.L.C. since 2006, and in various other roles at Providence Equity Partners L.L.C. since July 1998. Prior to that, Mr. Dominguez worked at Salomon Smith Barney in corporate finance, and held positions with Morgan Stanley and as a senior consultant at Andersen Consulting. Mr. Dominguez served on the board of directors of CDW Corporation from October 2007 to June 2016. He has also served on, and is a current member of, the boards of directors of numerous private companies. We believe Mr. Dominguez is qualified to serve as a member of the Board because with over 25 years of experience in finance covering the media and communications industries as an investor, partner and director, Mr. Dominguez brings to the Board a thorough knowledge of public company financial reporting, corporate finance, strategic planning and corporate governance matters.



Jeremy J. Male
Member since 2014
Chairman of the Board and Chief Executive Officer

Mr. Male has served as the Company's Chief Executive Officer since September 2013, as a member of the Board since March 2014, and as Chairman of the Board since October 2014. Prior to that, he served as the Chief Executive Officer, UK, Northern Europe and Australia for JCDecaux SA since 2000, with operational responsibilities for 11 countries. He also served as a Member of the Executive Board at JCDecaux SA from October 2000 to September 2013. Prior to that, he served as Chief Executive Officer, Europe, of TDI Worldwide Inc. (which was later acquired by the Company). With his long and successful career in senior management positions at a number of highly regarded global outdoor companies, his executive board experience, and his service both as Chairman of the Outdoor Media Centre in the UK and President of FEPE International, each an association of outdoor advertising companies worldwide, Mr. Male brings to us unparalleled global expertise in the outdoor advertising industry and is well positioned to lead the Company, through his executive and director roles. We believe Mr. Male is qualified to serve as a member of the Board because of his outdoor advertising industry and management experience, his board service and the perspective he brings to our business as our Chairman and Chief Executive Officer.



Peter Mathes
Member since 2014
Independent Director

Mr. Mathes has served on the Board since March 2014. Mr. Mathes served as the Chairman and Chief Executive Officer of AsianMedia Group LLC from 2004 to September 2011. Prior to that, he served in various managerial roles, beginning in 1982 at Chris Craft/United Television Group, where he served as Executive Vice President from 1998 to 2001. In January 2012, AsianMedia Group LLC filed for reorganization under bankruptcy laws as a result of a significant decline in U.S. television spot advertising demand beginning in 2008, and, after selling its television stations, filed to liquidate its remaining assets. The case closed in July 2013. We believe Mr. Mathes is qualified to serve as a member of the Board because with over 30 years of combined experience in developing, acquiring and overseeing television stations and managing local and national advertising sales, Mr. Mathes brings to the Board expertise in local and national advertising strategy and development.



Susan M. Tolson
Member since 2014
Independent Director

Ms. Tolson has served on the Board since August 2014. She served as an analyst and portfolio manager at Capital Research Company for over 20 years. Prior to that, Ms. Tolson spent two years with Aetna Investment Management Company. Ms. Tolson currently serves on the board of directors of Worldline E-Payment Services and Take-Two Interactive Software, Inc., as well as on the audit committees of Worldline E-Payment Services and Take-Two Interactive Software, Inc. Ms. Tolson also served on the board of directors of Lagardere Groupe from May 2011 to June 2021. We believe Ms. Tolson is qualified to serve as a member of the Board because with extensive experience in the media industry, in investment management and in public company board service, Ms. Tolson provides the Board with a skilled advisor on strategic developments in our industry, as well as corporate finance and corporate governance matters.



Joseph H. Wender
Member since 2014
Lead Independent Director

Mr. Wender has served on the Board since March 2014, and has served as Lead Independent Director since February 2015. He has served as an Advisory Director and as a Senior Consultant to Goldman Sachs & Co. LLC since January 2008. He began with Goldman Sachs & Co. LLC in 1971 and became General Partner of the firm in 1982, at which time he headed the Financial Institutions Group for over a decade. Mr. Wender also currently serves as a director as well as on the finance, compensation and nominating, governance and review committees of Ionis Pharmaceuticals, Inc. Mr. Wender served as a director of Grandpoint Capital, a bank holding company from January 2008 to June 2018 and as an Independent Trustee of the Schwab Family of Funds until December 2018. We believe Mr. Wender is qualified to serve as a member of the Board because with over 40 years of investment banking experience and his service on other boards, Mr. Wender brings to the Board a broad and deep understanding of public company financial reporting, corporate finance and strategic transactions.

Election of Directors

At the Annual Meeting, at the recommendation of the Board, all members of the Board will stand for election and if elected, all of the directors will serve until the 2024 Annual Meeting of Stockholders and until their respective successors are duly elected and qualify.

For information regarding the applicable voting standards for the election of directors and the Company's director resignation policy, see the section entitled "General Information About the Annual Meeting and Voting."

Director Nominations Process

The Nominating and Governance Committee is responsible for reviewing and making recommendations to the Board regarding nominations of candidates for election as a director of the Company. The Nominating and Governance Committee works with the Board to annually review the composition of the Board in light of the characteristics of independence, diversity, skills, experience, availability of service to the Company, tenure of incumbent directors on the Board and the Board's anticipated needs. The Nominating and Governance Committee will recommend director candidates to the Board in accordance with the criteria, policies and principles set forth in the Company's Corporate Governance Guidelines.

In accordance with the Company's Corporate Governance Guidelines, in evaluating the suitability of individual Board members, the Nominating and Governance Committee takes into account all relevant factors, including, but not limited to, the individual's accomplishments in his or her professional background, current or former leadership positions held by the individual, whether the individual is able to make independent, analytical inquiries and exhibit practical wisdom and mature judgment, and other directorships held by the individual. Directors of the Company are also expected to possess the highest personal and professional ethics, integrity and values and be committed to promoting the long-term interests of the Company and its stockholders. As part of its review, the Nominating and Governance Committee also considers diversity characteristics, including, but not limited to, the individual's age, gender, race, ethnicity and/or self-identified diversity characteristics such as religion, nationality, disability, sexual orientation, military service, cultural background and socio-economic characteristics. As a result of considering diversity characteristics as part of its nomination process, the Board includes two female directors, a director who is a member of the lesbian, gay, bisexual, and transgender community, a Hispanic director and directors within an age range spanning nearly thirty years. Distinguished contributors to governmental and not-for-profit organizations also serve on the Board. Additionally, multiple industries are represented on the Board,

including law, advertising, media and marketing, investment management and banking. After taking all of these considerations into account, the Nominating and Governance Committee determined to recommend to the Board that Messrs. Brien, Diaz, Dominguez, Male, Mathes and Wender and Mses. Courtin and Tolson be nominated to stand for election at the Annual Meeting.

An eligible stockholder or group of stockholders that wants to nominate individuals for election to the Board for inclusion in the Company's proxy statement pursuant to the proxy access provisions in the Bylaws, to nominate individuals for election to the Board pursuant to the advance notice provisions in the Bylaws, or recommend a candidate for consideration by the Board, must send a written notice to the Company's Corporate Secretary at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174 and follow the requirements set forth in the Bylaws. See "Stockholder Proposals for the 2024 Annual Meeting of Stockholders." The Company's Corporate Secretary will review the information received about the stockholder candidate and determine whether such person meets the qualifications for the Company's directors set forth in the Company's Corporate Governance Guidelines and satisfies the requirements of the Bylaws, as applicable. If all applicable requirements are met, the information on the stockholder candidate will then be forwarded to the Chair of the Nominating and Governance Committee, who will present the information on the stockholder candidate to the entire Nominating and Governance Committee. Director candidates recommended by stockholders will be considered by the Board in the same manner as any other candidate. A copy of the Company's Corporate Governance Guidelines is available in the Investor Relations section of our website at www.outfront.com.

Board and Committee Self-Evaluations

Pursuant to the Company's Corporate Governance Guidelines and the NYSE listing standards, the Board and its committees each conduct a self-evaluation annually. Our processes enable directors to provide anonymous and confidential feedback and the directors' responses are summarized in reports by the Corporate Secretary and then reviewed by the Chairman, the Lead Independent Director and the respective chairs of the committees. The feedback is discussed at the Board and committee meetings and changes in practices or procedures are considered and implemented, as appropriate. The Board finds that this process generates robust comments, and provides the Board the opportunity to make changes designed to increase Board effectiveness and efficiency.

The Nominating and Governance Committee regularly reviews the format of the self-evaluation process, including whether to utilize a third-party facilitator, to ensure that actionable feedback is solicited on the operation and effectiveness of the Board and its committees. In 2022, the self-evaluation process was conducted by the Corporate Secretary, at the direction of the Chair of the Nominating and Governance Committee in the manner described above, and directors provided feedback on questionnaires regarding various matters, including, but not limited to, Board composition and structure, meetings and materials, access to management and resources, director education, and key areas of focus for the Board such as environmental, social and corporate governance ("ESG") matters, which were considered and addressed, as appropriate. In addition to the formal self-evaluation process, the Chairman, Lead Independent Director and independent directors and senior members of management have informal discussions throughout the year about the function, processes, procedures and responsibilities of the Board.

Director Independence

In accordance with the NYSE rules and the Company's Corporate Governance Guidelines, the Board makes an annual determination as to the independence of the directors and director nominees. The Board also makes interim determinations as to the independence of the directors and director nominees throughout the year, as appropriate. A director or director nominee is not deemed independent unless the Board affirmatively determines that such director or director nominee has no material relationship with the Company, directly or as an officer, stockholder or partner of an organization that has a relationship with the Company. In its assessment, the Board reviews (i) all criteria for independence established by the Company's Corporate Governance Guidelines, the NYSE listing standards and other governing laws and regulations and (ii) all relevant facts and circumstances, not merely from the director's standpoint, but from that of the persons or organizations with which the director has an affiliation, including, but not limited to, the frequency of any services provided to or by the Company, whether the services are being carried out at arm's length in the ordinary course of business and whether the services are being provided substantially on the same terms to the Company as those prevailing at the time from unrelated parties for comparable transactions. Material relationships can include any commercial, banking, consulting, legal, accounting, charitable or other business relationships between a director or director nominee and the Company. In addition, the Board annually consults with the Company's external legal counsel to ensure that the Board's determinations are consistent with all relevant securities laws and other applicable laws and regulations regarding the definition of "independent director," including, but not limited to, those set forth in the NYSE listing standards.

In assessing the independence of Ms. Courtin, the Board considered the purchase, directly or indirectly, of out-of-home advertising from the Company by Ms. Courtin's current employer. The Board noted that payments made to the Company were primarily by agencies contracted by Ms. Courtin's employer (without influence by, or remuneration to, Ms. Courtin), and any such payments did not exceed the relevant percentage of her employer's consolidated gross revenues set forth in the NYSE listing standards. In addition, the Board also noted that Ms. Courtin is not responsible for making any purchasing decisions regarding out-of-home advertising on behalf of her employer.

In assessing the independence of Mr. Dominguez, the Board considered Mr. Dominguez's employment as Managing Director at Providence Equity Partners L.L.C. ("Providence"), (i) whose affiliates currently beneficially own 17,388,024 shares of our common stock, and (ii) whose affiliate (the "Providence Affiliate") entered into a billboard agreement with an affiliate of the Company (the "Company Affiliate") in January 2023, pursuant to which the Company Affiliate has agreed to exclusively market, license and make

advertising space available on certain outdoor advertising assets purchased by the Providence Affiliate. See “Certain Relationships and Related Transactions—Transactions with Related Persons.” The Board noted that Mr. Dominguez is not an employee of the Providence Affiliate and no payments relating to this transaction will be made between the Company and Providence.

In February 2023, the Nominating and Governance Committee undertook its annual review of director independence and, in consultation with external legal counsel, made a recommendation to the Board regarding director independence. As a result of this review, the Board affirmatively determined that seven of our current directors, Messrs. Brien, Diaz, Dominguez, Mathes and Wender and Ms. Courtin and Tolson, are “independent directors” under the Company’s Corporate Governance Guidelines and the NYSE listing standards.

Board Leadership Structure

The Board leadership structure is currently comprised of (1) a combined role of Chairman of the Board and Chief Executive Officer, (2) a Lead Independent Director, and (3) an independent Chair for each of our three standing Board committees described below. Regularly, the Nominating and Governance Committee and the Board review the Company’s leadership structure to ensure the interests of the Company and its stockholders are best served.

The Nominating and Governance Committee and the Board have determined that it is in the best interests of the Company for the position of Chairman to be held by our Chief Executive Officer, Jeremy J. Male. By serving as both our Chairman and Chief Executive Officer, Mr. Male is able to provide strong and consistent leadership, vision and direction to effectively execute the Company’s business strategies. Mr. Male has extensive knowledge of all aspects of the Company’s business, industry, customers and risks as he is intimately involved in the Company’s day-to-day operations and, therefore, is in the best position to elevate the most critical business issues and risks for consideration by the Board. In addition, the combined Chairman and Chief Executive Officer structure creates more focused, efficient and effective information flow and decision-making processes, which in turn provides clearer accountability to our stockholders and customers by allowing one person to speak for and lead both the Company and the Board.

The combined role of Chairman and Chief Executive Officer is counterbalanced and enhanced by the effective oversight and independence of the Board and the leadership of the Lead Independent Director and independent committee chairs. Moreover, the Board believes that the use of regular executive sessions of the non-management and independent directors allows the Board to maintain effective oversight of management, including the Chief Executive Officer. In our view, splitting the roles would potentially make our management and governance processes less effective through undesirable duplication of work and possibly lead to a blurring of clear lines of accountability and responsibility.

The Lead Independent Director is elected by a majority of independent directors to serve for a one-year term at the pleasure of the Board. Our current Lead Independent Director, Joseph H. Wender, is an engaged and active director, who works collaboratively with Mr. Male, while providing strong independent oversight. As described in the Company’s Corporate Governance Guidelines, the Lead Independent Director has broad responsibility and authority, including, but not limited to:

- presiding at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- calling meetings of independent directors;
- serving as the principal liaison among the Chairman, any other non-independent directors and the independent directors to facilitate discussion of issues discussed in the executive sessions and to ensure the flow of information;
- collaborating with the Chairman on meeting schedules, agendas and materials for the Board;
- being available, if requested, for consultation and direct communication with stockholders and proxy advisory firms;
- retaining outside advisors and consultants who report directly to the Board on Board-wide issues; and
- leading the performance assessment of the Chief Executive Officer and, in collaboration with the Nominating and Governance Committee, the Board’s self-assessment.

In addition to the above responsibilities and Mr. Wender’s service as a member of the Board, Mr. Wender has over the past year performed additional duties, including regularly communicating with the Chairman, independent directors and senior members of management between Board meetings and after executive sessions to provide feedback from the independent directors on a variety of matters.

Board Risk Oversight

The Board has overall responsibility for the oversight of the Company’s risk management process. The Board carries out its oversight responsibility directly and through the delegation to its committees of responsibilities related to the oversight of certain risks, as follows:

- The Audit Committee of the Board (the “Audit Committee”), as part of its oversight role, is responsible for reviewing with management, the internal auditor and the independent auditor, the effectiveness of the Company’s internal control over financial reporting, disclosure controls and procedures and risk management procedures related to, among other things, the Company’s financial condition, the independent auditor, market and industry conditions, legal, compliance and regulatory requirements, and information security and cybersecurity.
- The Compensation Committee of the Board (the “Compensation Committee”) monitors risks associated with the design and administration of the Company’s compensation programs, including its performance-based compensation, to promote an environment which does not encourage unnecessary and excessive risk-taking by the Company’s employees. See “Executive Compensation—Compensation Discussion and Analysis—Compensation Risk Assessment.”
- The Nominating and Governance Committee assesses risk as it relates to monitoring developments in law and practice with respect to the Company’s ESG processes and disclosures, the independence and structure of the Board, and reviewing related person transactions.

Each of these committees reports regularly to the Board on these risk-related matters. The Board and its committees also receive regular reports from management that include matters affecting the Company’s strategies and risk profile, including, among other things:

- reports from the Chief Executive Officer and other senior members of management on the Company’s operational strategies and risks;
- reports from the Chief Financial Officer on credit and liquidity risks and on the integrity of internal audit control over financial reporting;
- reports from the General Counsel on legal risks and material legal proceedings;
- reports from the Chief Human Resources Officer on human capital risks, including diversity, equity and inclusion matters; and
- reports from the Chief Information Officer (with input from the Company’s Chief Privacy Officer, as appropriate) on the Company’s information security and cybersecurity risks, compliance and protections.

In addition, the Company has an enterprise risk management program that seeks to identify and manage risks throughout the Company by having its Chief Financial Officer meet with members of each of the Company’s various departments annually to solicit feedback regarding risks affecting the Company. Based on these meetings, the Company’s Chief Financial Officer generates a risk assessment report that is presented to the Board. Further, since assessing risk is an ongoing process and integral to the Company’s strategic decisions, the Board discusses risk throughout the year at its meetings in relation to long-term and short-term business goals and actions, including with management at an annual strategy meeting. Outside of formal meetings, Board members have regular access to our executive officers and management. The Company believes that the above reporting processes collectively provide the Board with integrated insight into the Company’s management of its risks.

The Company also has an incident response plan that sets forth the processes for addressing the aftermath and associated risks of an event or incident, such as a cybersecurity incident or health emergency like a pandemic, affecting the Company and/or its personnel. The incident response plan is tested at least annually by the Company and the results of the test are reported to the Audit Committee and the Board by the Company’s Chief Financial Officer for discussion and evaluation.

In addition, the Company maintains a written succession plan with respect to the Chairman and Chief Executive Officer and each executive officer. In accordance with the Company’s Corporate Governance Guidelines, the Nominating and Governance Committee reviews succession planning at least annually for the Chairman and Chief Executive Officer and other executive officers, and reports to the independent directors on the results of these reviews.

The Company also believes that its Board leadership structure, discussed in detail above, supports the risk oversight function of the Board and empowers the directors to be actively engaged in the Company’s risk oversight.

Corporate Governance Guidelines

The Company’s commitment to good corporate governance is reflected in the Company’s Corporate Governance Guidelines, which describe the Board’s views on a wide range of governance topics, including, but not limited to, director independence standards and other qualifications, executive sessions of non-management directors and independent directors, director compensation and stock ownership guidelines, and annual self-evaluations of the Board. The Board, with assistance from its Nominating and Governance Committee, regularly assesses the Company’s governance practices in light of legal requirements and governance best practices.

The Company’s Corporate Governance Guidelines, the charters of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee, and other information are available in the Investor Relations section of the Company’s website

at www.outfront.com. Any stockholder also may request them in print, without charge, by contacting the Company's Corporate Secretary at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174.

Code of Conduct and Code of Ethics

The Company has adopted a Code of Conduct that applies to all executive officers, employees and directors of the Company. In addition, the Company has adopted a Supplemental Code of Ethics for Senior Financial Officers applicable to our principal executive officer, principal financial officer and principal accounting officer or controller or persons performing similar functions. Both the Code of Conduct and the Supplemental Code of Ethics are available in the Investor Relations section of the Company's website at www.outfront.com. We intend to satisfy the disclosure requirements under Item 5.05 of Form 8-K regarding any amendment to, or waiver from, a provision of the Code of Conduct or the Supplemental Code of Ethics that applies to our principal executive officer, principal financial officer or principal accounting officer or controller or persons performing similar functions, and relates to any element of the definition of code of ethics set forth in Item 406(b) of Regulation S-K, by posting such information on our website at www.outfront.com.

Anti-Hedging Policy

The Company has adopted an anti-hedging policy that prohibits its directors, executive officers, employees and their related persons from trading in options, warrants, convertible securities, puts and calls or similar derivative instruments such as swaps, forwards and futures with respect to the Company's securities, or selling the Company's securities "short." This policy does not prevent such persons from exercising options granted to them by the Company in accordance with its corporate policies, including any options granted to directors, executive officers and employees in connection with the Company's long-term equity incentive compensation program.

Stockholder Rights and Engagement

Annually, the Board reviews and considers appropriate changes to its corporate governance structure, in an effort to increase accountability and responsiveness to the Company's stockholders. As part of its annual review, the Board again considered modifying the Bylaws to allow our stockholders to implement binding amendments to the Bylaws. After careful consideration and previous stockholder engagement on the matter, the Board concluded that it remains in the best interests of the Company and its stockholders for the authority to amend the Bylaws to remain vested exclusively with the Board. This conclusion was based mainly on three principles: (i) under Maryland law, the directors owe legal duties to the Company, including to act in good faith and with a reasonable belief that their actions are in the best interests of the Company, whereas certain stockholders who are not bound by any legal duty may act only in their own interests; (ii) under Maryland law, the Board has an obligation to direct the management of the business and affairs of the Company, and certain destabilizing stockholder-proposed bylaw amendments, particularly those motivated by short-term gains, may prevent the Board from effectively directing the management of the business for the long-term best interests of the Company, which could lead to costly litigation; and (iii) the Board believes effective means already exist for stockholders to propose non-binding amendments to the Bylaws and other changes to the management of the business and affairs of the Company, including the Company's proxy access and advance notice provisions in the Bylaws and Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, we believe that the Board is in the best position to consider possible future amendments to the Bylaws (including those proposed by the Company's stockholders in accordance with the provisions of the Bylaws), and the Board will adopt such amendments only after concluding that such amendments are in the best interests of the Company and its stockholders.

Annually, certain of our directors and members of management attempt to engage with the holders of a majority of the outstanding shares of the Company's common stock as of the prior fiscal year-end, to discuss, among other things, the Company's corporate governance structure, compensation philosophy and ESG initiatives, and to ensure that the Company is aligned with the interests of its stockholders. The Company's stockholder engagement practices throughout the year also include regular communication between our stockholders and the Company's investor relations department and management presentations at investor and industry conferences.

Environmental, Social and Governance

We believe we can enhance stockholder value by conducting our business in a sustainable way that considers the long-term interests of all our stakeholders, including our employees and the communities in which we operate. We hold ourselves to high legal, ethical and operational standards to maintain the trust of our stakeholders, and are committed to managing the risks and opportunities that arise from ESG issues.

Our ESG initiatives are managed at a functional level across our strategic and operational areas, with oversight by an ESG committee comprised of senior management, executives and other employees from various diverse functional groups within the Company. In consultation with the ESG committee, our Vice President of Investor Relations reports to the executive officers, the Board and the Nominating and Governance Committee on the ESG committee's progress and initiatives. The Nominating and Governance Committee is formally responsible for reporting to the Board on a periodic basis with respect to matters of the Company's policies and practices regarding ESG, including the Company's public reporting on these topics.

In 2022, the Company released an ESG report outlining its ESG initiatives and goals, which is available in the Investor Relations section of our website at www.outfront.com. An updated version of the Company's ESG report will be available in 2023. Some of our ESG accomplishments to date include:



Environmental

- Conversion of all of the lighting fixtures on our static billboards from metal halide to high efficiency light-emitting diode (“LED”) light fixtures;
- Conversion of florescent light fixtures in our major office locations to high efficiency LED light fixtures;
- Recycling or repurposing of all of the polyvinyl chloride (“PVC”) advertising displays on our free-standing billboards, and a portion of our defective electronic devices and digital screens;
- Continuing to convert our static advertising displays to digital advertising displays in an effort to reduce the use of physical advertising material such as PVC, and the fuel emissions needed for our operations team to transport materials to and from display sites to switch advertisements;
- Analyzed our vehicle fleet greenhouse gas emissions; and
- Conversion from conventional energy to mostly solar power at one of our major office locations, and working to identify additional office candidates for conversion to solar power in the future.



Social

- Continuing the Company's diversity, equity and inclusion program, led by an advisory council and the Company's co-Chief Diversity Officers and Chief Human Resources Officer, which is charged with providing programs that focus on the value of diversity, equity and inclusion to the Company's culture, including employee resource groups, diversity, equity and inclusion training, events, presentations by keynote speakers, and an internship program, all of which support women, people of color and members of the LGBTQ+ community;
- Implementing a corporate social responsibility program;
- Continuing the Company's supplier diversity program to increase the Company's engagement of certified diverse suppliers of goods and services;
- Providing free advertising space for public service announcements, and helping to create socially conscious advertising campaigns with advertising partners;
- Focusing on information security and cybersecurity through employee trainings, third-party reviews of cybersecurity procedures, internal incident response plan testing, and policies regulating the collection and use of data managed by the Company's Chief Information Officer, Chief Information Security Officer and Chief Privacy Officer;
- Ensuring the health and safety of our field employees with strict training safety guidelines and programs that are regularly refreshed; and
- Providing regular and ongoing employee development, training and recognition, including the OUTShine! Awards and the President's Club for top performers at the Company that also exemplify our values and culture.




Governance

- Substantial majority of independent directors (7 out of 8);
- Lead independent director;
- Regular executive sessions of the independent directors;
- Average tenure on the Board is 7.5 years;
- 38% of directors are gender or ethnically diverse;
- LGBTQ+ diversity on the Board (1 out of 8);
- Diversity of ages of directors (49 to 78 years old);
- Three fully independent standing committees, one of which is female-led;
- Annual Board and committee self-evaluations;
- Stock ownership policy guidelines;
- Anti-hedging policy;
- Code of conduct and ethics for employees, executives and directors;
- No poison pill;
- Compensation clawback policy;
- Stockholders are permitted to request the calling of special meetings of stockholders;
- Majority voting standard in uncontested director elections;
- No supermajority voting provisions;
- Annual elections of directors and committee appointments;
- Director resignation policy in uncontested elections for failure to receive majority support;
- Market standard proxy access; and
- Audit Committee oversight of information security and cybersecurity matters.

Board Committees

The following chart sets forth the current membership of each committee of the Board. The Board, upon the recommendation of the Nominating and Governance Committee, reviews and determines the membership of the committees at least annually. Mr. Dominguez is not currently a member of any committee of the Board.

| DIRECTOR | AUDIT COMMITTEE | COMPENSATION COMMITTEE | NOMINATING AND GOVERNANCE COMMITTEE |
|------------------|---|---|---|
| NICOLAS BRIEN | |  | |
| ANGELA COURTIN | |  | |
| MANUEL A. DIAZ | | |  |
| PETER MATHES |  |  | |
| SUSAN M. TOLSON |  | |  |
| JOSEPH H. WENDER |  | |  |

 Committee Chair  Committee Member

Audit Committee

AUDIT COMMITTEE

The Audit Committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and NYSE listing standards. The Audit Committee reviews its charter annually and makes appropriate recommendations for changes to the Nominating and Governance Committee as necessary. A copy of the charter of the Audit Committee is available in the Investor Relations section of the Company's website at www.outfront.com.

As more fully described in its charter, the Audit Committee is responsible for, among other things:

- the appointment, retention, termination, compensation and oversight of the work of the independent auditor, which reports directly to the Audit Committee, and the sole authority to pre-approve all services provided by the independent auditor;
- reviewing and discussing the Company's annual audited financial statements, quarterly financial statements, earnings releases and Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q with the Company's management and its independent auditor;
- reviewing the organization, responsibilities, audit plan and results of the internal audit function, as well as reviewing with management, the internal auditor and the independent auditor, the quality, adequacy and effectiveness of the Company's internal control over financial reporting, disclosure controls and procedures and risk management procedures;
- reviewing with management material legal matters and the effectiveness of the Company's procedures to ensure compliance with legal and regulatory requirements; and
- overseeing the Company's information security and cybersecurity programs and compliance program, as well as receiving periodic reports from the Company's Chief Information Officer (with input from the Company's Chief Privacy Officer, as appropriate) and the Company's Chief Compliance Officer.

The Board has determined that all of the members of the Audit Committee are financially literate under the NYSE listing standards, and that Messrs. Mathes and Wender and Ms. Tolson qualify as "audit committee financial experts" as defined under the applicable SEC rules based on their experience. The Board has also determined that Messrs. Mathes and Wender and Ms. Tolson meet the independence requirements applicable to audit committee members under the NYSE listing standards and the applicable SEC rules.

During 2022, the Audit Committee held five meetings.

Compensation Committee

COMPENSATION COMMITTEE

The Compensation Committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and NYSE listing standards. A copy of the charter of the Compensation Committee is available in the Investor Relations section of the Company's website at www.outfront.com.

As more fully described in its charter, the Compensation Committee is responsible for, among other things:

- reviewing and approving corporate goals and objectives relevant to Chief Executive Officer compensation, and evaluating the Chief Executive Officer's performance in light of those goals and objectives;
- reviewing and approving compensation for the Chief Executive Officer, executive officers and other senior executives;
- evaluating and making recommendations to the Board regarding equity-based and cash incentive compensation plans; and
- adopting and periodically reviewing the Company's compensation philosophy, strategy and principles, and the design and administration of the Company's compensation programs.

In accordance with its written charter, the Compensation Committee has the power to delegate its authority and duties to subcommittees or individuals as it deems appropriate and in accordance with applicable laws and regulations. The Compensation Committee delegated to our Chief Executive Officer limited authority to (a) grant long-term equity incentive awards pursuant to the existing OUTFRONT Media Inc. Amended and Restated Omnibus Stock Incentive Plan (the "Omnibus SIP") to the Company's employees that are not officers subject to Section 16 ("Section 16") of the Exchange Act, in connection with their hiring, performance, promotion or contract renewal, and (b) accelerate or continue the vesting of unvested incentive awards in the event that employees that are not officers subject to Section 16 separate from the Company in connection with retirement or other similar separation. These delegations also require that our Chief Executive Officer report to the Compensation Committee periodically on his exercise of this delegated authority.

The Compensation Committee retains compensation consultants to assist with evaluating executive officer and employee compensation. The Compensation Committee has the sole authority to retain and terminate such consultants and to review and approve such consultants' fees and other retention terms. In 2022, the Compensation Committee engaged ClearBridge Compensation Group ("ClearBridge") to advise the Compensation Committee regarding the amount and types of compensation that we provide to our executive officers and how our compensation practices compared to the compensation practices of peer companies. ClearBridge does not provide any services to us other than the services provided to the Compensation Committee (and the Nominating and Governance Committee with respect to director compensation, as appropriate). The Compensation Committee reviewed its relationship with ClearBridge, considered ClearBridge's independence and the existence of potential conflicts of interest, and determined that the engagement of ClearBridge did not raise any conflict of interest or other issues that would adversely impact ClearBridge's independence. In reaching this conclusion, the Compensation Committee considered various factors, including the six factors set forth in the NYSE listing standards and applicable SEC rules governing compensation advisor conflicts of interest and independence.

The Compensation Committee reviews all components of senior executives' compensation, including base salary, annual incentives and long-term incentives. In approving compensation for the senior executives (other than our Chief Executive Officer), the Compensation Committee considers the input and recommendations of our Chief Executive Officer with respect to the senior executives' performances. With respect to our Chief Executive Officer, the Compensation Committee reviews and approves goals and objectives relevant to his compensation and annually evaluates the performance of our Chief Executive Officer in light of those goals and objectives. The results of these evaluations are then reported to the independent directors. The Compensation Committee sets compensation for our Chief Executive Officer taking these evaluations into account. In determining the long-term incentive component of our Chief Executive Officer's compensation, the Compensation Committee considers, without limitation, the Company's financial performance, relative stockholder return, the value of incentive awards to executives in similar positions at comparable companies, and the awards given to our Chief Executive Officer in past years. The Compensation Committee then reports to the Board on the process for setting compensation for our Chief Executive Officer. For further information regarding the Company's processes and procedures for the consideration of executive compensation, as well as director compensation, see the sections entitled "Executive Compensation," "—Nominating and Governance Committee," and "—Director Compensation."

The Board has determined that Messrs. Mathes and Brien and Ms. Courtin meet the independence requirements applicable to compensation committee members under the NYSE listing standards and the applicable SEC rules, and are also "non-employee directors" for purposes of Section 16.

During 2022, the Compensation Committee held four meetings and also acted by unanimous written consent one time.

Nominating and Governance Committee

NOMINATING AND GOVERNANCE COMMITTEE

The Nominating and Governance Committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and NYSE listing standards. A copy of the charter of the Nominating and Governance Committee is available in the Investor Relations section of the Company's website at www.outfront.com.

As more fully described in its charter, the Nominating and Governance Committee is responsible for, among other things:

- identifying and recommending to the Board individuals qualified to become members of the Board;
- recommending to the Board any changes to the Company's Corporate Governance Guidelines;
- making recommendations to the Board regarding directors to serve as members and chairs of each Board committee;
- in collaboration with the Lead Independent Director, lead the Board and Board committee self-evaluations;
- making recommendations to the Board on director compensation matters;
- monitoring developments in the law and corporate governance;
- conducting reviews and oversight of all transactions between the Company and related persons for potential conflicts of interest; and
- reviewing and reporting to the Board on the Company's policies, practices and disclosures relating to ESG issues for purposes of risk management, long-term business strategy and otherwise.

The Board has determined that Ms. Tolson and Messrs. Diaz and Wender meet the independence requirements applicable to nominating and governance committee members under the NYSE listing standards and the applicable SEC rules.

During 2022, the Nominating and Governance Committee held four meetings.

Communications with the Board

Stockholders and other parties interested in contacting the Company's non-management directors may send an email to nonmanagementdirectors@outfront.com, or write to Non-Management Directors, OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174. The non-management directors' contact information is also available in the Investor Relations section of the Company's website at www.outfront.com. The independent directors have approved the process for handling communications received in this manner.

Compensation Committee Interlocks and Insider Participation

During 2022, the members of the Compensation Committee were Nicolas Brien, Angela Courtin and Peter Mathes. None of the members of the Compensation Committee during fiscal year 2022 was an officer or employee of the Company, and, during fiscal year 2022, no executive officer of the Company served on the board and/or compensation committee of any company that employed as an executive officer any member of the Board and/or the Compensation Committee. None of the members of the Compensation Committee during fiscal year 2022 had any relationships requiring disclosure under Item 404 of Regulation S-K for the fiscal year 2022.

Director Compensation

The Nominating and Governance Committee annually reviews and periodically recommends for the Board's approval the form and amount of compensation for directors of the Company who are not employees of the Company or any of its subsidiaries ("Outside Directors"). Only Outside Directors are eligible to receive compensation for serving on the Board. In accordance with the charter of the Nominating and Governance Committee and the Company's Corporate Governance Guidelines, the Nominating and Governance Committee (with input from the Compensation Committee and ClearBridge, as appropriate), is guided by three principles in its review of Outside Director compensation and benefits: (1) Outside Directors should be fairly compensated for the services they provide to the Company, taking into account, among other things, the size and complexity of the Company's business and compensation and benefits paid to directors of comparable companies; (2) Outside Directors' interests should be aligned with the interests of stockholders; and (3) Outside Directors' compensation should be easy for stockholders to understand.

Accordingly, the compensation program for Outside Directors currently consists of (1) cash compensation in the form of annual Board, committee chair, committee member and Lead Independent Director retainers and (2) equity compensation in the form of an annual restricted share unit ("RSU") grant (or a pro-rated RSU grant if the Outside Director joined the Board following the date of the annual RSU grant, but during the calendar year of the grant).

During 2022, director compensation was adjusted to remain competitive relative to the Company's peer group. Based on a competitive analysis of the Company's compensation program for the Outside Directors, conducted with the assistance of the Compensation Committee's independent compensation advisor, ClearBridge, the Board approved the following changes to the Outside Directors' cash compensation as of July 1, 2022: (i) an increase in each Outside Director's annual board retainer from \$75,000 to \$82,500; (ii) an increase in the annual committee member retainer for each member of the Audit Committee from \$10,000 to \$15,000; (iii) an increase in the annual retainer for the Company's lead independent director from \$20,000 to \$25,000; and (iv) an increase in the annual committee chair retainer for the chair of the Audit Committee from \$20,000 to \$30,000. The Board also approved an increase in each Outside Director's annual equity retainer from \$120,000 to \$145,000 as of June 7, 2022.

Cash Compensation

Each Outside Director is entitled to receive the following cash compensation determined by the Board, as applicable:

- A \$82,500 annual board retainer, payable in equal quarterly installments in advance;
- A \$10,000 annual committee member retainer for each member of the Compensation Committee and the Nominating and Governance Committee, payable in equal installments quarterly in advance;
- A \$15,000 annual committee member retainer for each member of the Audit Committee, payable in equal installments quarterly in advance;
- A \$20,000 annual committee chair retainer for the chair of the Compensation Committee and the chair of the Nominating and Governance Committee, payable in equal installments quarterly in advance;
- A \$25,000 annual retainer of the Company's lead independent director, payable in equal installments quarterly in advance; and
- A \$30,000 annual committee chair retainer for the chair of the Audit Committee, payable in equal installments quarterly in advance.

Equity Compensation

Each Outside Director is entitled to receive the following awards under the Omnibus SIP:

- an automatic annual grant of RSUs with a value of \$145,000 based on the closing price of shares of our stock on the NYSE on the date of grant, which generally vest one year from the date of grant, with dividend equivalents accruing on such RSUs in amounts equal to the regular cash dividends paid on our common stock and with such accrued dividend equivalents converting to shares of our common stock on the date of vesting; or
- a pro-rated RSU grant if an Outside Director joins the Board following the date of the annual RSU grant, but during the calendar year of the grant.

Expenses

Members of the Board are reimbursed for expenses incurred in attending Board, committee and stockholder meetings (including travel and lodging).

2022 Director Compensation Table

The following table sets forth information concerning the compensation of the Outside Directors for 2022.

| Name | Fees Earned or Paid in Cash (\$)(1) | Stock Awards (\$)(2) | All Other Compensation (\$) | Total (\$) |
|----------------------|-------------------------------------|----------------------|-----------------------------|------------|
| Angela Courtin | 88,750 | 145,000 | — | 233,750 |
| Nicolas Brien | 88,750 | 145,000 | — | 233,750 |
| Manuel A. Diaz | 88,750 | 145,000 | — | 233,750 |
| Michael J. Dominguez | 78,750 | 145,000 | — | 223,750 |
| Peter Mathes | 111,250 | 145,000 | — | 256,250 |
| Susan M. Tolson | 111,250 | 145,000 | — | 256,250 |
| Joseph H. Wender | 136,250 | 145,000 | — | 281,250 |

- (1) Reflects cash amounts earned in 2022 for the annual Board retainer, committee chair retainers, committee member retainers and Lead Independent Director retainer.
- (2) These amounts reflect the grant date fair value, determined in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718, *Compensation—Stock Compensation* (“FASB ASC Topic 718”), of the annual grant of RSUs to each Outside Director under the Omnibus SIP. For a discussion of the assumptions made in calculating the grant date fair value amounts for 2022, see Note 14 to the Company’s consolidated financial statements included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

The following table shows the number of shares subject to outstanding RSUs held by each of the Outside Directors as of December 31, 2022. Each Outside Director received an automatic grant of 7,290 RSUs on June 7, 2022, and the grant date fair value for each grant was \$145,000.

| Name | Number of Shares Subject to Outstanding RSUs |
|----------------------|--|
| Nicolas Brien | 7,290 |
| Angela Courtin | 7,290 |
| Manuel A. Diaz | 7,290 |
| Michael J. Dominguez | 7,290 |
| Peter Mathes | 7,290 |
| Susan M. Tolson | 7,290 |
| Joseph H. Wender | 7,290 |

Stock Ownership Guidelines

The Company’s Corporate Governance Guidelines provide that non-employee directors are expected to own shares of the Company’s common stock having a market value of at least three times their annual cash retainer within three years of becoming a director. This stock ownership expectation helps to align the interests of our directors with those of the Company’s stockholders. As of or prior to December 31, 2022, pursuant to the Company’s Corporate Governance Guidelines, all directors have met the stock ownership guidelines through either (i) direct ownership of shares of our common stock, or, (ii) a combination of direct ownership of shares of our common stock and unvested RSUs or, in the case of Mr. Dominguez, the shares of our common stock owned by his employer as of December 31, 2022, in accordance with the Nominating and Governance Committee’s discretionary authority to consider additional factors when evaluating compliance with the Company’s director stock ownership guidelines.

EXECUTIVE COMPENSATION

Unless otherwise indicated or the context otherwise requires, references to the “Committee” in this section of this proxy statement refer to the Compensation Committee, and references to “PRSUs” and “TRSUs” in this section of this proxy statement refer to performance-based RSUs and time-based RSUs, respectively.

Compensation Discussion and Analysis

Executive Summary

The following is an overview of the Committee’s major decisions in 2022 and changes to named executive officer (“NEO”) compensation. The compensation for our NEOs is presented in additional detail in the compensation tables and narratives following this summary and following the “Compensation Discussion and Analysis” section.

Summary of Key 2022 Compensation Actions

- ✓ Reviewed compensation peer group
- ✓ Maintained pay-for-performance emphasis of compensation program
- ✓ Continued to evaluate the mix of compensation to provide emphasis on long-term incentive equity grants
- ✓ Total compensation decreased for all NEOs as compared to 2021
- ✓ Paid cash bonuses equal to 152% of target
- ✓ 2022 PRSUs were funded at 110% for surpassing target financial goals
- ✓ One-time PRSU grants were funded at 135% based on the Company’s relative total shareholder return outperformance versus the iShares Evolved U.S. Media and Entertainment Index
- ✓ Retained ClearBridge as the Committee’s independent compensation consultant

Our 2022 Named Executive Officers

Our NEOs for 2022 consisted of the following individuals:

| Name | Title |
|-------------------|--|
| Jeremy J. Male | Chairman and Chief Executive Officer |
| Matthew Siegel | Executive Vice President, Chief Financial Officer |
| Andrew R. Sriubas | Executive Vice President, Chief Commercial Officer |
| Clive Punter | Executive Vice President, Chief Revenue Officer |
| Richard H. Sauer | Executive Vice President, General Counsel |

2022 Company Performance Highlights

Highlights of our 2022 performance are summarized below.

| (\$ in millions) | 2022 | | |
|------------------|-----------|---------|------------------|
| | Revenues | AFFO* | Adjusted OIBDA** |
| | \$1,772.1 | \$311.3 | \$472.4 |

* We calculate and define “AFFO” as funds from operations attributable to OUTFRONT Media Inc. (which reflects net income (loss) attributable to OUTFRONT Media Inc. adjusted to exclude gains and losses from the sale of real estate assets, depreciation and amortization of real estate assets, amortization of direct lease acquisition costs and the same adjustments for our equity-based investments and non-controlling interests, as well as the related income tax effect of adjustments, as applicable) adjusted to include cash paid for direct lease acquisition costs and cash paid for maintenance capital expenditures, and exclude restructuring charges and losses on extinguishment of debt, as well as certain non-cash items, including non-real estate depreciation and amortization, a gain on disposition of non-real estate assets, an impairment charge on non-real estate assets, stock-based compensation expense, accretion expense, the non-cash effect of straight-line rent, amortization of deferred financing costs and the same adjustments for non-controlling interests, along with the non-cash portion of income taxes, and the related income tax effect of adjustments, as applicable.

** We calculate and define “Adjusted OIBDA” as operating income (loss) before depreciation, amortization, net (gain) loss on dispositions, stock-based compensation, restructuring charges and an impairment charge. For reconciliations of Adjusted OIBDA (as described above) and AFFO (as described above) to operating income (loss) and net income (loss) attributable to OUTFRONT Media Inc., respectively, see the section entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Key Performance Indicators—Reconciliation of Non-GAAP Financial Measures,” on pages 44-45 of our Annual Report on Form 10-K for the year ended December 31, 2022.

The Company accomplished the following in 2022:

- ✓ We completed approximately \$354.0 million of strategic acquisition activity, including the addition of a new market in Portland, Oregon
- ✓ We built or converted 320 new digital billboard displays in the U.S. and Canada
- ✓ We successfully launched the Company’s “Powered by Audience” sales and marketing effort in nearly every market, which drove revenue growth
- ✓ We continued to invest in our personnel and corporate culture, and made progress on our ESG initiatives, including our diversity, equity and inclusion program
- ✓ We continued to make technology enhancements to improve our products and services
- ✓ We successfully negotiated six labor union agreements expiring in 2022

Our Compensation Philosophy

We strive to have a compensation philosophy that is flexible and aligned with our human resources and business strategies. The Committee and our management team periodically review and consider changes to the philosophy to ensure it is reasonable and market-competitive. Our compensation consultant, who advised us on the compensation philosophy during 2022, continues to be supportive of these key tenets.

In summary, our compensation philosophy is to deliver compensation programs that support the Company’s attraction, motivation and retention objectives, while aligning executives’ interests with the goal of creating long-term sustainable stockholder value. The table below illustrates a number of key elements that are reflected in our current philosophy.

| Elements of Our Philosophy | Summary of Philosophy |
|--|--|
| Considerations for Setting Pay Opportunities | <ul style="list-style-type: none"> ✓ Position/responsibilities ✓ Contribution/criticality to the organization ✓ Individual performance and potential ✓ Company performance ✓ External market ✓ Existing contractual obligations |
| Desired Market Positioning | <ul style="list-style-type: none"> ✓ We do not explicitly target a specific percentile of the market ✓ We generally consider using the market median as a reference point with respect to each element of target total direct compensation (base salary, target annual incentives and target value of long-term incentive opportunities) |
| Market Sources for Compensation Reference | <ul style="list-style-type: none"> ✓ We focus primarily on a peer group of general industry and media-related companies to provide relevant market context for assessing our compensation program, along with analyzing relevant market compensation surveys to ✓ Given that the Company is a real estate investment trust (“REIT”), we also compare our compensation practices to REIT industry practices to provide additional context when reviewing our compensation program |
| Mix of Pay | <ul style="list-style-type: none"> ✓ The majority of executive compensation should be “at risk” and subject to performance metrics (see charts below for more detail), which unifies management towards common Company performance goals |

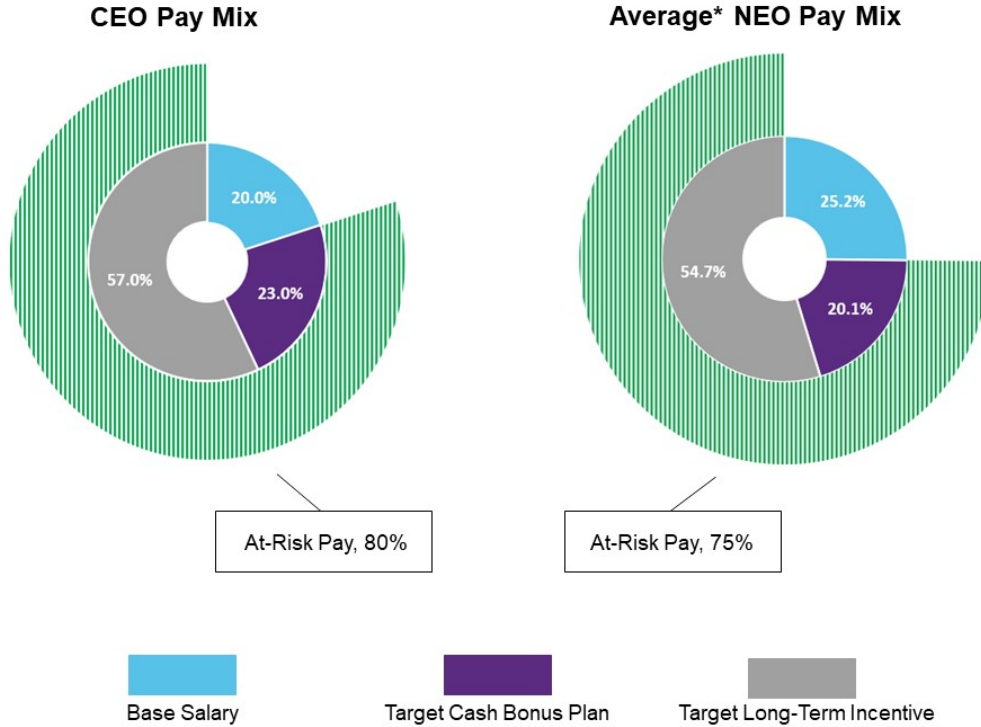
Key Pay Elements and Alignment with Company Performance

The following chart summarizes the key pay elements for our NEOs, their purpose and how each pay element links to Company performance. See “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation” below for additional detail.

| | Compensation Element | Form | Purpose | How it Links to Performance |
|---------|---|--------|---|--|
| FIXED | Base Salary | Cash | To provide a stable, reliable source of income, and to attract and retain talent | Reviewed annually in light of performance factors (Company and individual) and market compensation practices |
| AT RISK | Performance-Based Executive Cash Bonus Plan | Cash | To reward for individual contributions to annual financial and operational achievements | Variable and based on pre-established Company and individual performance goals |
| | Performance-Based Long-Term Equity Incentive Compensation | Equity | To reward for individual contributions to our growth and performance, aligned with stockholders | <ul style="list-style-type: none"> • PRSUs comprise 60% of equity award opportunity, and are subject to attainment of adjusted OIBDA and AFFO metrics • TRSUs comprise 40% of equity award opportunity and are subject to stock price risk |

Compensation Mix

To help ensure that management’s interests are aligned with those of stockholders and their compensation reflects the performance of the Company, a substantial portion of our NEOs’ compensation is at risk, and will vary above or below target levels commensurate with Company performance. The chart below shows the percentage of our NEOs’ annual 2022 target compensation that was at risk (annual 2022 target compensation excludes the one-time equity awards granted to the NEOs in 2021, which was also at risk).



* Average includes the following NEOs (comprising all NEOs other than the CEO): Messrs. Siegel, Sriubas, Punter and Sauer. These charts represent the target compensation, not actual payouts or pro-rated increases to any NEO’s base salary or annual target bonus opportunity. See “— Employment Agreements” for more information.

Summary of Our Executive Compensation Practices

The table below highlights certain executive compensation practices we have implemented that drive performance as well as those not implemented because we do not believe they would serve our stockholders' interests:

What We DO

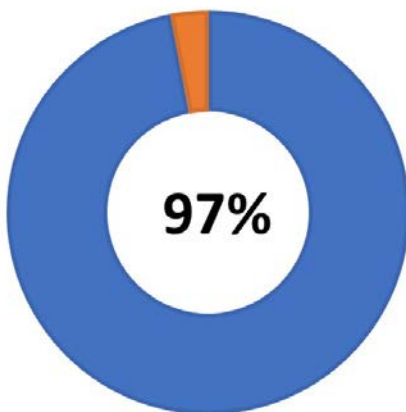
- ✓ Tie pay to performance by designing a significant portion of executive pay to be at risk; 80% of the CEO's annual 2022 compensation and, on average, 75% of the other NEOs' annual compensation, is at risk
- ✓ Require significant stock ownership per guidelines to ensure directors and executives have long-term stockholder alignment
- ✓ Conduct an annual compensation program risk assessment
- ✓ Mitigate undue risk in compensation programs through informed performance goal-setting that considers multiple financial and non-financial inputs
- ✓ Retain the services of an independent compensation consultant
- ✓ Generally consider peer group, market and industry data when setting executive pay, using the median as a reference point to understand the general market
- ✓ Provide for accelerated equity vesting for plan participants and non-equity severance benefits for our executive officers upon a change in control, with "double triggers"
- ✓ Maintain an anti-hedging policy that prohibits our directors, executive officers, employees and their related persons from trading in derivative instruments with respect to the Company's securities or selling the Company's securities "short"
- ✓ Prohibit our directors, executive officers and their related persons from pledging the Company's securities as collateral for loans or for any other purpose
- ✓ Maintain a clawback policy applicable to executive officers in the event of a financial statement restatement

What We DON'T DO

- × Provide excessive perquisites
- × Offer a pension or supplemental executive retirement plan
- × Reprice underwater stock options without stockholder approval
- × Reward executives without a link to performance
- × Provide for excise tax gross-ups

2022 Say-on-Pay Outcome and Frequency of Say-on-Pay Outcome

We held a non-binding advisory stockholder vote on the compensation of our NEOs, commonly referred to as a “say-on-pay” vote, at our 2022 Annual Meeting of Stockholders. At the 2022 Annual Meeting of Stockholders, approximately 97% of the votes cast were in favor of the “say-on-pay” proposal. The Committee considered the result of this advisory vote to be an endorsement of our executive compensation program, policies, practices and philosophy, and did not make any compensation changes for our NEOs specifically as a result of the say-on-pay voting results. The Committee will continue to consider the outcome of our say-on-pay votes when making future executive compensation decisions for our NEOs.



In light of the 2021 voting results with respect to the frequency of holding a non-binding advisory vote on executive compensation, the Board has determined that the Company will hold future non-binding advisory votes of stockholders to approve the compensation of the NEOs every year until the next non-binding advisory vote of stockholders on the frequency of stockholder votes on executive compensation, which will occur in 2027, or if earlier, until the Board otherwise determines a different frequency for such non-binding advisory votes.

Evaluating 2022 Compensation and the Use of Market Data

The Committee engaged ClearBridge to advise the Committee regarding the amount and types of compensation that we provide to our executive officers and how our compensation practices compared to the compensation practices of peer companies. See “Directors, Executive Officers and Corporate Governance—Board Committees—Compensation Committee” for further information regarding our engagement of ClearBridge.

In making its compensation determinations for fiscal year 2022, the peer group was selected by the Committee in consultation with ClearBridge. The Committee reviews and approves the compensation peer group annually. The compensation peer group was determined based on the following criteria:

| | | |
|---------------------------------|--|---|
| Operations and Scale | We seek U.S.-based publicly-traded media companies as our primary data source. The selected peer companies are comparable to the Company’s revenue size (for example, generally companies with revenue of approximately \$1 billion to \$3.5 billion) with a secondary focus on market capitalization. | |
| Business Characteristics | Demographics | U.S.-based publicly-traded media companies, similar in terms of business complexity who serve as potential sources of executive talent. |
| | Business Criteria | Companies with a similar business model to ours and have a meaningful portion of revenue from advertising sales as determined by an evaluation of such companies’ public disclosures. |
| | Peers of Peers | Companies who are listed as a peer of the Company’s current peers as disclosed in such peers’ proxy statement. |

For 2022, the Committee reviewed and approved the compensation peer group in October 2021 and determined at that time that no changes should be made. Therefore, the Company’s compensation peer group for 2022 was comprised of the following 12 companies:

| Company | Trailing 12-Month Revenue ⁽¹⁾ | Market Capitalization ⁽¹⁾ |
|--------------------------------------|--|--------------------------------------|
| OUTFRONT Media Inc. | \$ 1,772 | \$ 2,722 |
| IAC Inc. | \$ 5,235 | \$ 3,945 |
| Nexstar Media Group, Inc. | \$ 5,211 | \$ 6,600 |
| Sinclair Broadcast Group, Inc. | \$ 3,928 | \$ 1,080 |
| Gray Television, Inc. | \$ 3,676 | \$ 1,019 |
| TEGNA Inc. | \$ 3,279 | \$ 4,732 |
| AMC Networks Inc. | \$ 3,097 | \$ 673 |
| Meredith Corporation | \$ 2,993 | \$ 2,609 |
| Clear Channel Outdoor Holdings, Inc. | \$ 2,481 | \$ 500 |
| The E.W. Scripps Company | \$ 2,453 | \$ 1,101 |
| The New York Times Company | \$ 2,279 | \$ 5,369 |
| Lamar Advertising Company | \$ 2,036 | \$ 9,599 |
| Audacy, Inc. | \$ 1,256 | \$ 33 |

(1) As of January 2, 2023, except for Meredith Corporation, which is as of the last date of publicly available information prior to the sale of its TV station segment to Gray Television, Inc., and its magazine division to IAC Inc. on December 1, 2021. Dollars in millions.

The Company strives to maintain a reasonable competitive positioning relative to the peer group and secondary compensation sources, such as published survey data. Although the Company does not solely use benchmarking to evaluate its executive compensation, it does use market data as an initial reference point to understand the general market. Analyzed data is scoped to the Company's revenue size and aged to a common date to ensure comparability. In 2022, the Committee reviewed data from the Willis Towers Watson Executive General Industry Survey and the Willis Towers Watson Executive Media Industry Survey. No one company in these surveys was relied upon with respect to determining any of the Company's compensation decisions. Because the Company is structured as a REIT, the Committee also considered pay practices among specialty REITs of comparable size to that of the Company based on revenue and market capitalization, similar to the size criteria used for the media peer group described above. No modifications were made to the REIT comparison group for 2022. The REIT comparison group for 2022 included the following specialty REITs: Digital Realty Trust, Inc., The GEO Group, Inc., CoreCivic, Inc., Extra Space Storage Inc. and CyrusOne Inc.

Elements of 2022 NEO Compensation

Consistent with 2021, NEO compensation included the following compensation elements:

- ✓ Base salary
- ✓ Performance-based compensation:
 - Executive cash bonus plan
 - Long-term equity incentive compensation
- ✓ Retirement plans
- ✓ Other compensation (personal benefits)

The Committee considered each of the above elements from the perspective of design and pay level as it reviewed and established NEO compensation in 2022. Neither the Company nor the Committee used explicit guidelines in determining the mix of compensation elements for the NEOs. However, as described above, the Committee managed the pay programs so that a majority of compensation was both at risk and subject to performance conditions.

During 2022, we were a party to employment agreements with all of our NEOs. For a description of the terms and provisions of these employment agreements, see "—Employment Agreements."

Base Salary

We annually review the base salaries of our NEOs in light of performance factors (Company and individual) and market compensation practices. The Committee reviews compensation analysis and data provided by our compensation consultant, ClearBridge. With the exception of Mr. Male and Mr. Sauer, the base salaries provided to the NEOs were not increased in 2022 because the Committee determined that their respective current base salaries were within the competitive market range. In February 2022, the Committee determined that Mr. Male's and Mr. Sauer's base salary should be adjusted to remain in competitive market range.

| Name | 2021 Salary | 2022 Salary | Change |
|-------------------|-------------|-------------|--------|
| Jeremy J. Male | \$1,350,000 | \$1,400,000 | 3.7% |
| Matthew Siegel | \$650,000 | \$650,000 | 0% |
| Andrew R. Sriubas | \$650,000 | \$650,000 | 0% |
| Clive Punter | \$650,000 | \$650,000 | 0% |
| Richard H. Sauer | \$575,000 | \$650,000 | 13% |

Performance-Based Compensation—Executive Cash Bonus Plan

Overview

Ultimately, the goal of the plan is to reward behaviors that create value for our stockholders. More specifically, the OUTFRONT Media Inc. Amended and Restated Executive Bonus Plan (the “Executive Bonus Plan”) is designed to motivate NEOs to:

- ✓ Grow top line revenue
- ✓ Manage and control costs
- ✓ Achieve rigorous individual goals that are linked to our strategic plan

These behaviors are measured through financial metrics, and, to a lesser extent, qualitative metrics as illustrated in the table below.

| Metric | Weighting | Payout Downside (% of Target) | Payout Upside (% of Target) |
|---|--|----------------------------------|--------------------------------|
| Financial Performance: Weighted Average Achievement of Adjusted OIBDA and AFFO | 67% (75% Adjusted OIBDA, 25% AFFO) | 50% | 200% |
| Individual Performance | 33% | | |

The Company continues to use Adjusted OIBDA as a metric because it remains an important indicator of the Company’s operational strength and performance of our businesses, as it provides a link between profitability and operating cash flow. The Company uses AFFO as the second metric because, like Adjusted OIBDA, management uses AFFO in managing the business and it is an important indicator of our operational strength and business performance. We believe the Adjusted OIBDA and AFFO metrics provide a meaningful comparison of our Company’s operating performance to other companies in our industry as well as to REITs.

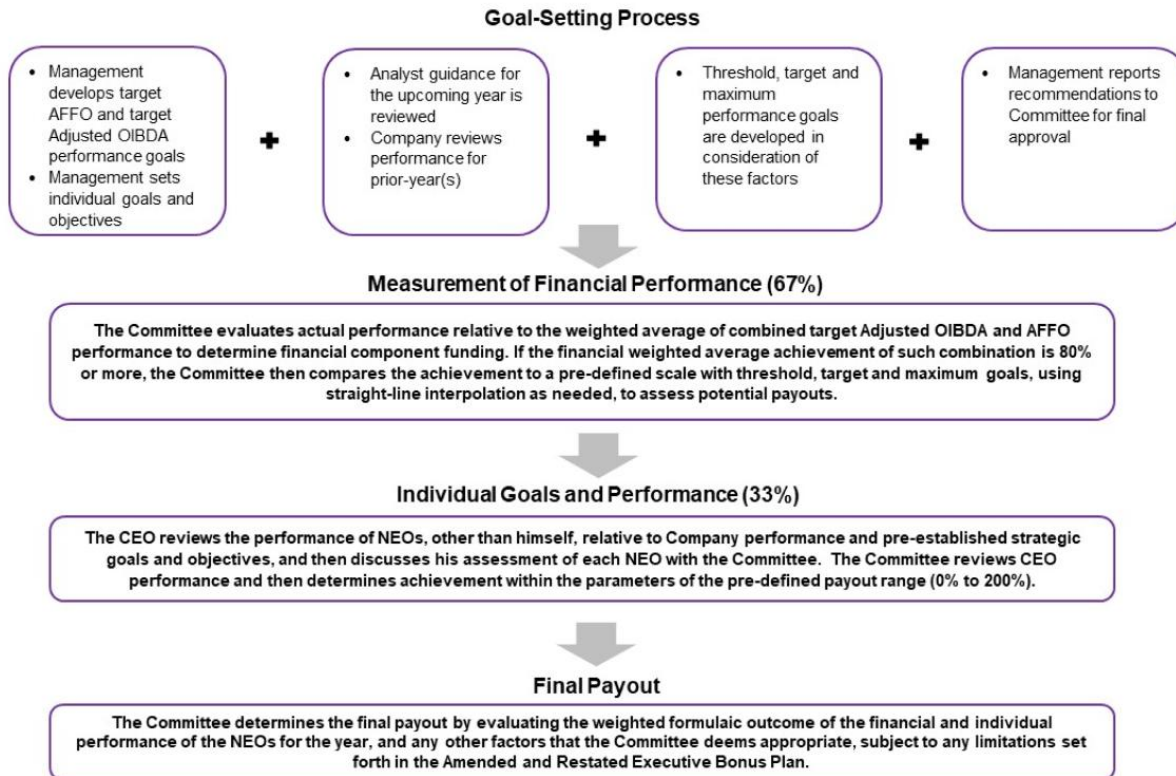
Adjusted OIBDA and AFFO were selected and approved by the Committee as metrics for the Executive Bonus Plan. As a media company that is also a REIT, these metrics are seen as critical to both our short-term performance and our long-term strategic plan, and are the most prominent two metrics tracked by our management and the investment community.

How the Plan Works

The Committee has a process in place for setting goals and evaluating performance under the Executive Bonus Plan that includes both quantitative financial performance targets for the Company and qualitative individual performance goals and objectives for the NEOs. Based on the advice of our compensation consultant, the Committee chose to set the Executive Bonus Plan financial thresholds, targets and maximums for fiscal year 2022 using budgeted financial estimates, which consider macroeconomic factors, analyst estimates and projected out-of-home advertising industry growth, as well as the Company’s financial and operational performance. In order for the quantitative financial component of the bonuses to be funded under the Executive Bonus Plan, the Company must achieve an 80% or greater level of the weighted average achievement of a combination of the percentage of target Adjusted OIBDA achieved for calendar year 2022 and the percentage of target AFFO achieved for calendar year 2022, in each case, as adjusted in accordance with the Executive Bonus Plan, with such weighted average achievement calculated by allocating a 75% weighting to target Adjusted OIBDA and a 25% weighting to target AFFO (the “Minimum Funding Threshold”). If the Minimum Funding Threshold is achieved, the Committee compares the weighted average achievement of both financial metrics to a pre-defined bonus payout scale approved by the Committee in early 2022, with threshold, target and maximum goals, as set forth below. The Committee applies an increased payout of 25% for every 2.5% weighted average achievement above target, and a decreased payout of 12.5% for every 5% weighted average achievement below target. If the performance achievement results in a percentage between two performance levels on the scale, the

bonus payout is interpolated. The Company's Chief Executive Officer then reviews the qualitative individual performance of the NEOs relative to the Company's performance and pre-established strategic goals and objectives, and provides his assessment to the Committee, while the Committee does their own assessment of the Chief Executive Officer's performance. The Committee then determines achievement within the parameters of the pre-defined payout of 0% to 200%. The Committee determines the actual final bonus payments using the following percentages: 67% of the bonus payment is based on the quantitative financial component and 33% of the bonus payment is based on an evaluation of the qualitative individual performance of the NEOs, each as described above and below. The Committee may exercise discretion to adjust any of the bonus payments, subject to any limitations set forth in the Executive Bonus Plan. This process is depicted in the flowchart below.

Determining the 2022 Payout



The chart below summarizes the Committee’s review of 2022 performance and the resulting Executive Bonus Plan payouts.

Financial Component Funding

Threshold Financial Performance Achieved

In 2022, the Minimum Funding Threshold goal was achieved. Actual Adjusted OIBDA for cash bonus plan purposes was \$467.8 million and actual AFFO was \$328.2 million, each of which were greater than 80% of the corresponding threshold amounts of \$443.2 million and \$315 million, respectively.

NEO Performance

In early 2023, Mr. Male reviewed and assessed the performance of each NEO, other than himself, relative to the Company’s performance objectives outlined below, and discussed his assessment of each NEO’s performance with the Committee. The Committee also formally assessed Mr. Male’s performance against his pre-established individual objectives, and met in executive session to consider Mr. Male’s recommendations and to make final payout determinations for the NEOs. The NEO and Company performance objectives in 2022 were as follows:

- ✓ Continue to execute on platform deployment of digital equipment in connection with the Company’s transit franchise agreement with the New York Metropolitan Transportation Authority (the “MTA”)
- ✓ Continue conversions of static billboard to digital displays, and deploy new digital displays in key media markets
- ✓ Enhance technology of our business, assets and products
- ✓ Continue to invest in our personnel, corporate culture, and ESG initiatives
- ✓ Renew six labor union agreements

Overall Funding

As noted previously, 67% of the NEOs’ annual cash bonus payout is based on the weighted average achievement of target Adjusted OIBDA and target AFFO, 75% and 25%, respectively. The table below depicts the (1) threshold, target and maximum performance goals used to determine bonus pool funding, (2) actual performance achievement for 2022 for these goals, and (3) the resulting weighted average performance achievement for 2022 for financial performance.

| 2022 Performance Goal | Weighting | Actual | Threshold | Target | Maximum | Achievement |
|--|-----------|---------|-----------|---------|---------|---|
| Adjusted OIBDA* | 75% | \$467.8 | \$354.6 | \$443.2 | \$487.5 | 105.6% x 75% = 79.2% |
| AFFO* | 25% | \$328.2 | \$252.0 | \$315.0 | \$346.5 | 104.2% x 25% = 26.0% |
| 2022 Weighted Average Financial Achievement (67%) | | | | | | 105.2% of target = 152% of funding |
| 2022 Individual Performance Funding (33%) | | | | | | 152% |
| 2022 Final Funding | | | | | | 152% of target |

* Dollars in millions. For purposes of calculating Adjusted OIBDA and AFFO actual, threshold, target and maximum performance amounts, the Adjusted OIBDA and AFFO metrics, which are defined and described in the section entitled “—Executive Summary —2022 Company Performance Highlights,” were further adjusted to exclude an acquisition, and with respect to AFFO only, to exclude the impact of an upfront lease payment.

For 2022, the financial weighted average achievement of target Adjusted OIBDA and target AFFO was 105.2%, which resulted in 152% funding of the financial performance component of the bonus pool for our NEO’s. The Committee applied the weighted average achievement of both metrics against the pre-defined bonus payout scale approved by the Committee in early 2022, as described above. Since the financial weighted average achievement for 2022 was at 105.2%, the financial portion of the bonus payout was funded at 152%, which represents 67% of the total bonus funding pool.

After reviewing Mr. Male’s recommendations, the Committee determined that for the 33% individual performance component of each NEO’s annual bonus, including Mr. Male, the funding would be set at a funding level of 152% (which is below the maximum individual performance component funding level of 200% permitted under the Committee’s pre-defined payout range). The Committee believes that the NEOs equally collaborate on the Company’s performance objectives, and as their respective individual performances are tied to the Company’s financial performance, all NEOs received the same bonus funding of 152%.

2022 Final Payouts

| NEO | As a % of Base Salary | (\$) | As a % of Target Bonus Opportunity | (\$) |
|-------------------|-----------------------|------------|------------------------------------|-----------|
| Jeremy J. Male | 115% | 1,595,822* | 152% | 2,425,649 |
| Matthew Siegel | 85% | 552,500 | 152% | 839,800 |
| Andrew R. Sriubas | 85% | 552,500 | 152% | 839,800 |
| Clive Punter | 85% | 552,500 | 152% | 839,800 |
| Richard H. Sauer | 70% | 431,514** | 152% | 655,901 |

* In 2022, the Committee, in its discretion, increased Mr. Male's annual base salary from \$1,350,000 to \$1,400,000, following a review of peer data and other factors, effective as of April 1, 2022. Mr. Male's target bonus opportunity reflects proration of his base salary increase. See "—Employment Agreements."

** In 2022, the Committee, in its discretion, increased Mr. Sauer's (i) annual target bonus opportunity from 65% to 70% of his annual base salary and (ii) annual base salary from \$575,000 to \$650,000, following a review of peer data and other factors, effective as of April 1, 2022 and April 25, 2022, respectively. Mr. Sauer's target bonus opportunity reflects proration of his base salary increase. See "—Employment Agreements."

Performance-Based Compensation—Long-Term Equity Incentive Compensation

The Company provides long-term equity incentive compensation to the NEOs that is intended to:

- ✓ Balance stockholder alignment, line-of-sight to critical financial metrics and long-term retention
- ✓ Reflect typical market practice of our peer group
- ✓ Align with our stated pay-for-performance compensation philosophy

The Company's annual long-term equity incentive compensation is comprised of two separate components:

| Type of Long-Term Equity Incentive Compensation | Weighting | Overview | Rationale |
|---|-----------|---|---|
| PRsUs | 60% | <ul style="list-style-type: none"> ✓ Earned based on one-year Adjusted OIBDA and AFFO performance weighted 75% and 25%, respectively ✓ Any earned PRsUs are also subject to ratable vesting over a three-year period following the grant date | <ul style="list-style-type: none"> ✓ Based on financial metrics that are (1) directly linked to stock price growth, (2) market-competitive, and (3) used by management as an indicator of the Company's performance ✓ Provides alignment with stockholders ✓ Fosters retention |
| TRsUs | 40% | <ul style="list-style-type: none"> ✓ Vests ratably over a three-year period following the grant date | <ul style="list-style-type: none"> ✓ Provides alignment with stockholders ✓ Fosters retention |

On February 20, 2022, the Company made a grant of PRsUs to its NEOs. Grants of PRsUs follow the same process as that of awards under the Executive Bonus Plan in that the grants of PRsUs are at-risk and subject to the Minimum Funding Threshold. If the Minimum Funding Threshold is achieved, the Committee compares the weighted average achievement of both financial metrics to the performance and payout schedule approved by the Committee in early 2022 with threshold, target and maximum goals, as set forth below. The Committee applies an increased payout of 10% for every 5% weighted average achievement above target, and a decreased payout of 10% for every 5% weighted average achievement below target. If the performance achievement results in a percentage between two performance levels on the scale, the grant payout is interpolated. The Committee may exercise discretion to adjust any of the grants of PRsUs, subject to any limitations set forth in the Omnibus SIP.

| Performance and Payout Schedule | Level of Performance (Relative to Target Performance) | Level of Payout (Relative to Target # of PRsUs Granted) |
|---------------------------------|---|---|
| Below Threshold | <80% | 0% |
| Threshold | 80% | 60% |
| Target | 100% | 100% |
| Maximum | ≥110% | 120% |

In evaluating the potential performance and payout levels of long-term equity incentive compensation PRSU awards relative to short-term cash-based incentives that may be earned under the Executive Bonus Plan, though both incentives are subject to similar financial metrics, PRSU awards utilize an interpolation scale with higher threshold and lower maximum payout levels, making it more difficult to achieve PRSU award payout levels at the top of the scale unless the Company significantly overperforms. As described above, Adjusted OIBDA and AFFO are measures that we use for managing our business, evaluating our operating performance, and planning and forecasting. Accordingly, we have historically set target financial goals that are rigorous in that the annual target goals set by the Committee have included a certain level of incremental Adjusted OIBDA and AFFO growth over each prior year's actual results.

The Committee considered a number of factors when establishing each NEO's 2022 total grant value:

- ✓ Recommendations from the Chief Executive Officer (excluding for his own role) based on the Company performance objectives described above
- ✓ Market data and consultation provided by ClearBridge
- ✓ Existing contractual obligations through employment agreements
- ✓ Potential levels of dilution
- ✓ Internal equity amongst the NEO group
- ✓ The desire to place more emphasis on long-term incentives from a pay mix perspective

The table below provides the total 2022 grant-date value and the number of target PRSUs and TRSUs that were granted to each NEO.

| NEO | Total 2022 Grant Value | Number of Units Granted in 2022 | |
|-------------------|------------------------|---------------------------------|--------|
| | | Target PRSUs | TRSUs |
| Jeremy J. Male | \$4,000,000* | 95,961 | 63,974 |
| Matthew Siegel | \$2,000,000* | 47,980 | 31,987 |
| Andrew R. Sriubas | \$2,000,000 | 47,980 | 31,987 |
| Clive Punter | \$1,300,000* | 31,187 | 20,791 |
| Richard H. Sauer | \$800,000* | 19,192 | 12,794 |

*In 2022, following a review of peer data and other factors, the Committee, in its discretion, increased (i) Mr. Male's annual long-term incentive target opportunity from \$3,500,000 to \$4,000,000, (ii) Mr. Siegel's annual long-term incentive target opportunity from \$1,750,000 to \$2,000,000, (iii) Mr. Punter's annual long-term incentive target opportunity from \$1,150,000 to \$1,300,000, and (iv) Mr. Sauer's annual long-term incentive target opportunity from \$750,000 to \$800,000, effective as of the February 20, 2022 grant date. See "—Employment Agreements."

In February 2023, the Committee determined the target level of AFFO and Adjusted OIBDA performance was attained (as described above for the Executive Bonus Plan for 2022) and, accordingly, the number of PRSUs actually earned based on the Company's performance relative to the performance goals established by the Committee for the 2022 calendar year. The number of shares earned upon vesting of the PRSUs is determined in accordance with the performance and payout schedule described in the table above. For 2022, we achieved 105.2% of the weighted average achievement of a combination of target Adjusted OIBDA and target AFFO, which resulted in final PRSUs eligible to vest at 110% of target PRSUs. The table below sets forth the number of PRSUs earned in 2022 and eligible to vest in accordance with the time-based vesting schedule described below.

| NEO | Target Number of PRSUs in 2022 | Actual Number of PRSUs Earned Based on 2022 Performance |
|-------------------|--------------------------------|---|
| Jeremy J. Male | 95,961 | 105,558 |
| Matthew Siegel | 47,980 | 52,780 |
| Andrew R. Sriubas | 47,980 | 52,780 |
| Clive Punter | 31,187 | 34,307 |
| Richard H. Sauer | 19,192 | 21,112 |

The use of a one-year performance period for PRSU awards reflects the continually changing media landscape in which we operate. The digitization of our business and the increasing importance of transit contracts make it increasingly difficult to set financial performance goals in excess of one year. Establishing rigorous financial targets each year enables the team to focus on delivering results aligned to the needs of the Company with the flexibility to alter direction on an annual basis. Once earned, these awards time vest over a three-year period, and are subject to forfeiture as described below. Accordingly, we believe that a one-year performance period is the right time frame over which to evaluate certification of PRSU awards.

The TRSUs and any PRSUs actually earned generally vest in substantially equal installments over a three-year vesting period from the date of grant subject to each NEO's respective continued employment through the applicable vesting date and the terms of such NEO's employment agreement and/or equity award. If we pay regular cash dividends with respect to our common stock, the holders of TRSUs and any PRSUs actually earned will be eligible for dividend equivalent payments in shares of our common stock when and to the extent that the related TRSUs or PRSUs vest and are settled.

As previously disclosed, on February 20, 2021, the Committee, in consultation with ClearBridge, determined that in order to further align the NEOs with our stockholders, strengthen the relationship between pay and performance and incentivize the continued efforts of the NEOs through a post-pandemic recovery, it approved one-time equity grants to the NEOs in addition to the Company's standard annual long-term equity incentive award grants. The grant values of the one-time equity awards were equal to 100% of each NEO's current base salary, and comprised of 60% PRSUs and 40% TRSUs. The PRSU performance metric was based on the Company's total shareholder return ("TSR") relative to the TSR performance of the companies in the iShares Evolved U.S. Media and Entertainment Index ("Relative TSR") as of January 1, 2021, measured over a two-year performance period from January 1, 2021 to December 31, 2022, with the number of PRSUs eligible to vest ranging from 0% to 200% of target based on a percentile ranking of the Relative TSR. Subject to the performance condition, these one-time equity grants cliff vest in full on the second anniversary of the award grant date. Except with respect to the performance condition and the time-vesting period, the terms and conditions of the one-time equity grants are substantially similar to those of the Company's standard annual long-term equity incentive grants. TSR was calculated based on the 20-day trading average at the beginning and end of the performance period referenced above, with dividends assumed to be reinvested. The performance and payout schedule approved by the Committee for the one-time PRSU grants is set forth below. If the performance achievement results in a relative ranking between the 25th and 90th percentile, the grant payout is determined by linear interpolation. The Committee may exercise discretion to adjust any of the grants of PRSUs, subject to any limitations set forth in the Omnibus SIP.

| Level of Performance (Relative TSR Percentile Rank) | Level of Payout (Relative to Target Amount of One-Time PRSU Grants) |
|--|--|
| Below 25 th Percentile | 0% |
| 25 th Percentile | 50% |
| 50 th Percentile | 100% |
| 75 th Percentile | 150% |
| 90 th Percentile and Above | 200% |

In February 2023, the Committee determined that the target level of Relative TSR percentile rank performance was attained (as described above for the one-time PRSU awards) and, accordingly, the number of one-time PRSUs actually earned based on the Company's TSR relative to the TSRs of the companies in the iShares Evolved U.S. Media and Entertainment Index as of January 1, 2021, measured over a two-year performance period from January 1, 2021 to December 31, 2022. The number of shares earned upon vesting of the one-time PRSUs is determined in accordance with the performance and payout schedule described in the table above. For the defined performance period, the Company's TSR rank was 67.61%, which resulted in final one-time PRSUs eligible to vest at 135% of target. The table below sets forth the number of one-time PRSUs earned as of December 31, 2022 and eligible to vest on February 20, 2023. The one-time TRSUs were also eligible to vest on February 20, 2023.

| NEO | Target Number of One-Time PRSUs in 2021 | Actual Number of One-Time PRSUs Earned Based on 2021-2022 Performance |
|-------------------|--|--|
| Jeremy J. Male | 37,709 | 50,908 |
| Matthew Siegel | 18,156 | 24,511 |
| Andrew R. Sriubas | 18,156 | 24,511 |
| Clive Punter | 18,156 | 24,511 |
| Richard H. Sauer | 16,061 | 21,683 |

Retirement, Deferred Compensation and Other Benefits

The Company maintains a broad-based tax-qualified defined contribution plan (the "401(k) Plan") and a non-qualified deferred compensation plan (the "Excess 401(k) Plan"), effective as of January 1, 2014. During 2022, we provided participating NEOs with matching contributions in the 401(k) Plan and the Excess 401(k) Plan as we believe this benefit is reasonable and market-competitive.

Information regarding the participation by our NEOs in the Excess 401(k) Plan is set forth in the 2022 Non-qualified Deferred Compensation table and the narratives following this table. The Excess 401(k) Plan provides our senior executives with the opportunity to save for retirement beyond the qualified plan limitations.

In addition, we provide our employees, including our NEOs, broad-based benefits designed to attract and retain key talent and support our employee's health, well-being and overall development, including healthcare and insurance benefits.

Stock Ownership Guidelines

To better align the interests of our executive team with those of our stockholders, we have adopted stock ownership guidelines for our executive officers. Ownership in the Company is evidence of the confidence our executives have in the Company's long-term performance.

- ✓ Chief Executive Officer: 5x base salary
- ✓ Chief Financial Officer: 3x base salary
- ✓ Other executive officers: 2x base salary

Shares considered "owned" for purposes of complying with the stock ownership guidelines are:

- ✓ Shares of stock owned individually or jointly, or in trusts owned by the executive
- ✓ TRSUs
- ✓ PRSUs once performance level and number of PRSUs earned have been determined

Each executive officer has five years from the time such executive officer becomes subject to the ownership guidelines to meet the guideline. Once the executive's qualified holdings reach the guideline, the executive will be deemed to have met the guideline going forward. The executive will need to maintain a level of ownership in either the number of shares held when the guideline was met (to mitigate the need to increase the number of shares owned when there is a reduction in the share price) or the current dollar guideline (to have the ability to reduce the number of shares when the share price increases). Management will present a progress report annually to the Committee regarding ownership levels.

As of or prior to December 31, 2022, all of the NEOs have met their respective ownership guidelines.

Clawback Policy

In 2017, the Board voluntarily adopted a recoupment or "clawback" policy. In the event the Company is required to prepare an accounting restatement due to the Company's material noncompliance with any financial reporting requirement under the securities laws to correct a material error, and the Board determines that an officer (as defined under SEC Rule 16a-1(f)) has willfully committed an act of fraud or dishonesty in the performance of his or her duties that contributed to the material noncompliance that resulted in the Company's obligation to prepare the accounting restatement, then the Board will direct the Company to recoup from the culpable officer all excess incentive compensation received during the reporting period or periods impacted by the accounting restatement. The Company will adopt a revised "clawback" policy to comply with the recently promulgated SEC incentive compensation clawback rules and the corresponding NYSE listing rules when finalized.

Compensation Deductibility Policy

Section 162(m) ("Section 162(m)") of the Internal Revenue Code of 1986, as amended, generally limits to \$1 million the federal tax deductibility of compensation paid in one year to our "covered employees," which includes our chief executive officer, chief financial officer and three other most highly compensated executive officers (as well as any other person who was a covered employee for any taxable year beginning after December 31, 2016). Our Committee considers deductibility as just one factor in determining the form and terms of compensation we provide. In certain circumstances, the Committee has granted, and may continue to grant, compensation that does not qualify for deductibility under Section 162(m), including when, in the Committee's judgment, certain compensation is needed to achieve the Committee's overall compensation objectives.

Compensation Risk Assessment

In 2022, as part of the Company's enterprise risk management process, our Chief Financial Officer, Chief Human Resources Officer, General Counsel, Vice President, Internal Audit, Controller, Corporate Secretary and Sr. Director of Compensation evaluated our compensation programs for potential areas of risk. During this initial risk assessment, we reviewed our compensation and benefit programs to identify potential risks and risk mitigation factors. On the basis of this initial assessment, management concluded that the Company's compensation programs are structured in a way that does not create risks that are reasonably likely to have a material adverse effect on the Company. The Committee reviewed the results of this assessment at the end of 2022 and agreed with management's conclusion.

COMPENSATION COMMITTEE REPORT

The following Compensation Committee Report does not constitute “soliciting material” and shall not be deemed “filed” or incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), except to the extent UTFRONT Media Inc., a Maryland corporation (the “Company”), specifically requests that the information be treated as soliciting material or specifically incorporates such information by reference into a document filed under the Securities Act or the Exchange Act.

The Compensation Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of the Company has reviewed and discussed with the Company’s management the Compensation Discussion and Analysis (“CD&A”) included in the Company’s proxy statement for the 2023 Annual Meeting of Stockholders (the “Proxy Statement”). Based on that review and discussion, the Compensation Committee has recommended to the Board that the CD&A be included in the Proxy Statement and incorporated by reference from the Proxy Statement into the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, which was filed with the Securities and Exchange Commission on February 23, 2023.

Members of the Compensation Committee

Peter Mathes, Chair
Nicolas Brien
Angela Courtin

2022 Summary Compensation Table

The following table presents summary information regarding the compensation awarded to, earned by, or paid to each of the NEOs for services rendered to us for the years ended December 31, 2022, 2021 and 2020, as applicable.

| Name and Principal Position(a) | Year (b) | Salary (\$) (c)(1) | Bonus (\$) (d) | Stock Awards (\$) (e)(2) | Option Awards (\$) (f) | Non-Equity Incentive Plan Compensation (\$) (g)(1)(3) | Change in Pension Value and Non-qualified Deferred Compensation Earnings (\$) (h) | All Other Compensation (\$) (i)(4) | Total (\$) (j) |
|--|----------|--------------------|----------------|--------------------------|------------------------|---|---|------------------------------------|----------------|
| Jeremy J. Male | 2022 | 1,387,692 | — | 3,999,975 | — | 2,425,649 | — | 1,260 | 7,814,576 |
| Chairman and Chief Executive Officer | 2021 | 1,349,999 | — | 5,116,173 | — | 2,856,600 | — | 1,260 | 9,324,031 |
| Matthew Siegel | 2022 | 650,000 | — | 1,999,975 | — | 839,800 | — | 60,375 | 3,550,150 |
| Executive Vice President, Chief Financial Officer | 2021 | 650,000 | — | 2,528,142 | — | 1,016,600 | — | 33,206 | 4,227,948 |
| Andrew R. Sriubas | 2022 | 650,000 | — | 1,999,975 | — | 839,800 | — | 56,875 | 3,546,650 |
| Executive Vice President, Chief Commercial Officer | 2021 | 650,000 | — | 2,778,126 | — | 1,016,600 | — | 33,523 | 4,478,249 |
| Clive Punter | 2022 | 650,000 | — | 1,299,970 | — | 839,800 | — | 11,494 | 2,801,264 |
| Executive Vice President, Chief Revenue Officer | 2021 | 650,000 | — | 1,928,141 | — | 1,016,600 | — | 4,281 | 3,599,022 |
| Richard H. Sauer | 2022 | 626,923 | — | 799,970 | — | 655,901 | — | 11,287 | 2,094,081 |
| Executive Vice President, General Counsel | 2021 | 575,000 | — | 1,438,342 | — | 687,700 | — | 3,821 | 2,704,863 |
| | 2020 | 557,750 | — | 749,976 | — | 209,300 | — | 3,821 | 1,520,847 |

- (1) Salary and Non-Equity Incentive Plan Compensation for 2022 include amounts deferred under qualified and non-qualified arrangements.
- (2) For stock awards made in 2022, these amounts reflect the aggregate grant date fair values of grants under the Omnibus SIP, determined in accordance with FASB ASC Topic 718. For the total annual PRSUs granted in 2022 to Messrs. Male, Siegel, Sriubas, Punter and Sauer (representing \$2,399,985, \$1,199,980, \$1,199,980, \$779,987 and \$479,992, respectively, of the aggregate grant date values included in column (e)), the maximum grant date value, determined in accordance with FASB ASC Topic 718, would be \$2,879,982, \$1,439,976, \$1,439,976, \$935,984 and \$575,990, respectively. The assumptions upon which these amounts are based are set forth in Note 14 to our consolidated financial statements contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. In February 2023, the Committee determined the maximum level of AFFO and Adjusted OIBDA performance for the 2022 annual PRSUs was attained, which resulted in final 2022 annual PRSUs eligible to vest at 110% of target. See “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Long-Term Equity Incentive Compensation.”
- (3) Amounts represent the annual bonus earned for 2022 under the Executive Bonus Plan. See “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Executive Cash Bonus Plan.”
- (4) The following table and footnotes describe each component of the “All Other Compensation” column for 2022:

| Named Executive Officer | Company Contribution to 401(k) Plan (\$) | Company Contribution to 401(k) Excess Plan/Deferred Compensation Arrangement (\$) | Company-Paid Life Insurance (\$) | Total (\$) |
|-------------------------|--|---|----------------------------------|------------|
| Jeremy J. Male | — | — | 1,260 | 1,260 |
| Matthew Siegel | 10,675 | 48,881 | 819 | 60,375 |
| Andrew R. Sriubas | 10,675 | 45,381 | 819 | 56,875 |
| Clive Punter | 10,675 | — | 819 | 11,494 |
| Richard H. Sauer | 10,562 | — | 725 | 11,287 |

2022 Grants of Plan-Based Awards

The following table sets forth information concerning grants of non-equity and equity incentive awards to the NEOs under the Executive Bonus Plan and the Omnibus SIP for the year ended December 31, 2022.

| Name | Grant Date | Committee Action Date ⁽¹⁾ | Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾ | | | Estimated Possible Payouts Under Equity Incentive Plan Awards ⁽³⁾ | | | All Other Stock Awards: Number of Shares of Stock or Units (#) | All Other Option Awards: Number of Securities Underlying Options (#) | Exercise or Base Price of Option Awards (\$/Sh) | Grant Date Fair Value of Stock and Option Awards (\$) ⁽⁵⁾ |
|-------------------|------------|--------------------------------------|--|----------------------------|-----------------------------|--|-----------------------|------------------------|--|--|---|--|
| | | | Threshold (\$) ⁽²⁾ | Target (\$) ⁽²⁾ | Maximum (\$) ⁽²⁾ | Threshold (\$) | Target (\$) | Maximum (\$) | | | | |
| Jeremy J. Male | 2/20/2022 | 2/20/2022 | — | — | — | — | — | — | 63,974 ⁽⁴⁾ | — | — | 1,599,990 |
| | 2/20/2022 | 2/20/2022 | — | — | — | 57,577 ⁽⁵⁾ | 95,961 ⁽⁵⁾ | 115,153 ⁽⁵⁾ | — | — | — | 2,399,985 |
| | — | — | 797,911 | 1,595,822 | 3,191,644 | — | — | — | — | — | — | — |
| Matthew Siegel | 2/20/2022 | 2/20/2022 | — | — | — | — | — | — | 31,987 ⁽⁴⁾ | — | — | 799,995 |
| | 2/20/2022 | 2/20/2022 | — | — | — | 28,788 ⁽⁵⁾ | 47,980 ⁽⁵⁾ | 57,576 ⁽⁵⁾ | — | — | — | 1,199,980 |
| | — | — | 276,250 | 552,500 | 1,105,000 | — | — | — | — | — | — | — |
| Andrew R. Sriubas | 2/20/2022 | 2/20/2022 | — | — | — | — | — | — | 31,987 ⁽⁴⁾ | — | — | 799,995 |
| | 2/20/2022 | 2/20/2022 | — | — | — | 28,788 ⁽⁵⁾ | 47,980 ⁽⁵⁾ | 57,576 ⁽⁵⁾ | — | — | — | 1,199,980 |
| | — | — | 276,250 | 552,500 | 1,105,000 | — | — | — | — | — | — | — |
| Clive Punter | 2/20/2022 | 2/20/2022 | — | — | — | — | — | — | 20,791 ⁽⁴⁾ | — | — | 519,983 |
| | 2/20/2022 | 2/20/2022 | — | — | — | 18,712 ⁽⁵⁾ | 31,187 ⁽⁵⁾ | 37,424 ⁽⁵⁾ | — | — | — | 779,987 |
| | — | — | 276,250 | 552,500 | 1,105,000 | — | — | — | — | — | — | — |
| Richard H. Sauer | 2/20/2022 | 2/20/2022 | — | — | — | — | — | — | 12,794 ⁽⁴⁾ | — | — | 319,978 |
| | 2/20/2022 | 2/20/2022 | — | — | — | 11,515 ⁽⁵⁾ | 19,192 ⁽⁵⁾ | 23,030 ⁽⁵⁾ | — | — | — | 479,992 |
| | — | — | 215,757 | 431,514 | 863,028 | — | — | — | — | — | — | — |

- (1) The “Committee Action Date” refers to the date on which the Committee approved the equity grant. See “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Long-Term Equity Incentive Compensation.”
- (2) Amounts shown in these columns represent the annual bonus opportunity under the Executive Bonus Plan for 2022 for each participating NEO. The actual bonus earned for 2022 was determined by the Committee in early 2023, as described above under “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Executive Cash Bonus Plan,” and is set forth in the “Non-Equity Incentive Plan Compensation” column of the 2022 Summary Compensation Table for all NEOs. The amounts shown in the “Threshold” column represent the amount that the NEO could earn based on (a) achievement of the Minimum Funding Threshold, weighted 67%, and (b) achievement of the individual performance component at 50%, weighted 33%. The amounts shown in the “Target” column represent the amount that the NEO could earn based on (a) achievement of 100% of the weighted average target Adjusted OIBDA and target AFFO metric for 2022, weighted 67% and (b) achievement of the individual performance component at 100%, weighted 33%. The amounts shown in the “Maximum” column represent the amount that the NEO could earn based on (a) achievement of 110% of the weighted average target Adjusted OIBDA and target AFFO for 2022, weighted 67% and (b) achievement of the individual performance component at 200%, weighted 33%.
- (3) Amounts reflect the fair value on the date of grant, and, for awards subject to performance-based vesting conditions, based on the probable outcome of the performance conditions as of the grant date of the awards reported in the table, in all cases, calculated in accordance with FASB ASC Topic 718.
- (4) Represents the TRSU portion of the 2022 annual long-term equity incentive award granted to each participating NEO under the Omnibus SIP, described under “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Long Term Equity Incentive Compensation.” The 2022 annual TRSUs were granted under the Omnibus SIP and generally vest in equal installments on each of February 20, 2023, 2024 and 2025, subject to the NEO’s continued service on each applicable vesting date and the terms of such NEO’s employment agreement and/or equity awards.
- (5) Amounts shown in these columns represent the PRSU portion of the 2022 annual long-term equity incentive awards granted to each participating NEO under the Omnibus SIP. The actual number of annual PRSUs earned and eligible to vest for 2022 was determined by the Committee in early 2023, as described under “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Long-Term Equity Incentive Compensation.” The amounts shown in the “Threshold” column represent the number of PRSUs (in other words, 60% of the target award) that would become eligible to vest at achievement of the Minimum Funding Threshold. The amounts shown in the “Target” column represent the number of PRSUs (in other words 100% of the target award) that would become eligible to vest at 100% achievement of the weighted average target Adjusted OIBDA and target AFFO metric for 2022. The amounts shown in the “Maximum” column represent the number of PRSUs (in other words, 120% of the target award) that would become eligible to vest at achievement equal to or greater than 110% of the weighted average target Adjusted OIBDA and target AFFO metric for 2022. To the extent earned, the PRSUs generally vest in equal installments on each of February 20, 2023, 2024 and 2025, subject to the NEO’s continued service on each applicable vesting date and the terms of such NEO’s employment agreement and/or equity awards. In February 2023, the Committee determined the maximum level of AFFO and Adjusted OIBDA performance was attained for the 2022 annual PRSUs, which resulted in final 2022 annual PRSUs eligible to vest at 110% of target PRSUs.

Description of Plan-Based Awards

Non-equity incentive awards and equity awards reported in the 2022 Grants of Plan-Based Awards table were granted to the applicable NEOs under the Executive Bonus Plan and the Omnibus SIP, respectively.

Annual Bonuses under the Executive Bonus Plan

Please refer to the section entitled “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Executive Cash Bonus Plan” above for a description of the 2022 annual cash bonus award opportunities.

PRSU and TRSU Awards

The number of annual PRSUs and TRSUs awarded to each NEO was determined by dividing the target value to be delivered to each NEO by the closing price of a share of our common stock on the NYSE on February 18, 2022, the last preceding business day prior to the date of grant. As described above, the number of annual PRSUs actually earned by an NEO is determined based on the achievement of the applicable performance goal for 2022; any earned annual PRSUs generally vest in substantially equal installments on each of February 20, 2023, 2024 and 2025. The annual TRSUs generally vest in substantially equal installments on each of February 20, 2023, 2024 and 2025.

Employment Agreements

As described above, all of the NEOs entered into or had employment arrangements during 2022 that set forth the terms and conditions of their employment with us. For the vesting terms of long-term equity incentive awards granted to the NEOs during 2022, see “—2022 Grants of Plan-Based Awards.” For a description of the payments and benefits that would be provided to the NEOs in connection with a termination of their employment, see “—Potential Payments upon Termination or Change in Control.”

Jeremy J. Male

Effective September 18, 2013, we entered into an employment agreement with Mr. Male (the “2013 employment agreement”) that provided for his employment as our Chief Executive Officer through September 17, 2016. In 2015, we exercised our option to extend Mr. Male’s term for a one-year period ending September 17, 2017, pursuant to the terms of his employment agreement. The 2013 employment agreement provided for an annual base salary of \$1.35 million, and an annual target bonus opportunity equal to 85% of his annual salary (with a maximum bonus opportunity equal to 200% of his annual salary), which compensation was subject to review and increase at the discretion of the Committee. In 2015, the Committee, in its discretion, increased Mr. Male’s annual target bonus opportunity to 100% of his annual salary. Effective September 18, 2017, we entered into a new employment agreement with Mr. Male that provides for his continued employment as our Chief Executive Officer through September 17, 2020, with automatic one-year extensions if the employment agreement is not otherwise terminated by the Company or Mr. Male (the “2017 employment agreement”). The 2017 employment agreement provides for an annual base salary of \$1.35 million, and an annual target bonus opportunity equal to 100% of his annual base salary (with a maximum bonus opportunity equal to 200% of his annual base salary), which compensation is subject to review and increase at the discretion of the Committee. In 2019, the Committee, in its discretion, increased Mr. Male’s annual target bonus opportunity to 115% of his annual base salary. In 2022, the Committee, in its discretion, increased Mr. Male’s annual base salary to \$1.4 million.

Under the terms of the 2013 employment agreement, Mr. Male became eligible to receive annual grants of long-term equity incentive compensation, as determined by the Committee, based on a target value of \$2 million. In 2015, the Committee approved an increase of Mr. Male’s target long-term equity incentive value to \$3 million based on a competitive market review. In 2016, the Committee re-approved Mr. Male’s target long-term equity incentive value of \$3 million. In connection with the Company’s initial public offering (the “IPO”), Mr. Male was afforded the opportunity to purchase shares of our common stock at the public offering price having an aggregate value of up to \$4 million. For each share of our common stock purchased, Mr. Male received 0.625 RSUs payable in shares of our common stock. Under the terms of the 2017 employment agreement, Mr. Male is eligible to receive annual grants of long-term equity incentive compensation based on a target value of \$3.5 million. In 2022, the Committee approved an increase of Mr. Male’s target long-term equity incentive value to \$4.0 million.

Mr. Male is entitled to participate in arrangements for benefits, business expenses and perquisites generally available to our other senior executives.

Mr. Male’s employment agreement also contains restrictive covenants imposing non-competition and non-disparagement obligations, restricting solicitation of employees, protecting confidential information and ownership of work product and requiring cooperation in litigation, as well as other covenants, during his employment and for specified periods after the termination of employment.

Matthew Siegel

Effective May 24, 2018, we entered into an employment agreement with Mr. Siegel that provides for his employment as our Executive Vice President and Chief Financial Officer from June 4, 2018 through June 3, 2021, with automatic one-year extensions if the Agreement is not otherwise terminated by the Company or Mr. Siegel. The employment agreement provides for an annual base salary of \$650,000, and an annual target bonus opportunity equal to 75% of his annual base salary, which compensation is subject to review and increase at the discretion of the Committee. In 2020, the Committee, in its discretion, increased Mr. Siegel’s annual target bonus opportunity to 85% of his annual base salary.

Under the terms of his employment agreement, Mr. Siegel is eligible to receive annual grants of long-term incentive compensation as determined by the Committee based on a target value of \$1.2 million. In 2018, Mr. Siegel received a one-time grant of long-term equity incentive compensation in the form of RSUs with a value of \$300,000 in connection with entering into the employment agreement. In 2020, the Committee approved an increase to Mr. Siegel’s target long-term equity incentive value to \$1.5 million. In 2021,

the Committee approved an increase of Mr. Siegel's target long-term equity incentive value to \$1.75 million. In 2022, the Committee approved an increase of Mr. Siegel's target long-term equity incentive value to \$2.0 million.

Mr. Siegel also is entitled to participate in arrangements for benefits, business expenses and perquisites generally available to our other senior executives.

Mr. Siegel's employment agreement also contains restrictive covenants imposing non-competition and non-disparagement obligations, restricting solicitation of employees, protecting confidential information and ownership of work product and requiring cooperation in litigation, as well as other covenants, during his employment and for specified periods after the termination of employment.

Andrew R. Sriubas

Effective July 28, 2014, we entered into an employment agreement with Mr. Sriubas that provided for his employment as our Executive Vice President, Strategic Planning & Development through July 27, 2017. The employment agreement provided for an annual base salary of \$550,000, and an annual target bonus opportunity equal to 75% of his annual base salary, which compensation was subject to review and increase at the discretion of the Committee. Effective July 28, 2017, we entered into a new employment agreement with Mr. Sriubas that provides for his service as the Company's Chief Commercial Officer through July 27, 2020, with automatic one-year extensions if the employment agreement is not otherwise terminated by the Company or Mr. Sriubas. The employment agreement provides for an annual base salary of \$650,000, and an annual target bonus opportunity equal to 85% of his annual base salary (with a maximum bonus opportunity of 200% of his annual base salary if the applicable performance goals are exceeded) which compensation is subject to review and increase at the discretion of the Committee. The employment agreement also provides that Mr. Sriubas's 2017 annual target bonus be calculated on a pro-rata basis using his applicable annual base salary and annual target bonus percentage before and after July 28, 2017.

Under the terms of Mr. Sriubas's previous employment agreement with the Company, Mr. Sriubas received annual grants of long-term equity compensation as determined by the Committee, based on a target value of \$750,000. Under the terms of his new employment agreement, commencing in 2018, Mr. Sriubas is eligible to receive, annual grants of long-term equity compensation based on a target value of \$2,000,000, as well as an additional equity award if the Company renewed its contract with the MTA in an amount and on the terms and conditions to be determined by the Board and the Chief Executive Officer in their sole discretion. In connection with the Company renewing its contract with the MTA, Mr. Sriubas received a one-time TRSU award in the amount of \$650,000 in November 2017.

Mr. Sriubas is entitled to participate in arrangements for benefits, business expenses and perquisites generally available to our other senior executives.

Mr. Sriubas's employment agreement also contains restrictive covenants imposing non-competition and non-disparagement obligations, restricting solicitation of employees, protecting confidential information and ownership of work product and requiring cooperation in litigation, as well as other covenants, during his employment and for specified periods after the termination of employment.

Clive Punter

Effective as of October 6, 2014, we entered into an employment agreement with Mr. Punter that provided for his employment as our Executive Vice President, Chief Revenue Officer through October 5, 2017. The employment agreement provided for an annual base salary of \$550,000 and an annual target bonus opportunity equal to 75% of his annual salary which compensation was subject to review and increase at the discretion of the Committee. Effective as of October 6, 2017, we entered into a new employment agreement with Mr. Punter that provides for his continued employment as our Executive Vice President, Chief Revenue Officer until his employment is terminated by the Company or Mr. Punter. The employment agreement provides for an annual base salary of \$620,000, and an annual target bonus opportunity equal to 75% of his annual base salary, which compensation is subject to review and increase at the discretion of the Committee. In 2019, the Committee, in its discretion, increased Mr. Punter's annual target bonus opportunity to 80% of his annual base salary. In 2020, the Committee, in its discretion, increased Mr. Punter's annual base salary to \$650,000 and his target bonus opportunity to 85% of his annual base salary.

Under the terms of Mr. Punter's previous employment agreement with the Company, Mr. Punter received annual grants of long-term equity incentive compensation, as determined by the Committee, based on a target value of \$750,000. Under the terms of his new employment agreement, commencing in 2018, Mr. Punter is eligible to receive annual grants of long-term incentive equity compensation based on a target value of \$825,000, which is subject to review and a performance increase by \$175,000 at the discretion of the Committee. In 2019, the Committee approved an increase of Mr. Punter's target long-term equity incentive value to \$1,000,000. In 2020, the Committee approved an increase of Mr. Punter's target long-term equity incentive value to \$1,150,000. In 2022, the Committee approved an increase of Mr. Punter's target long-term equity incentive value to \$1.3 million.

Mr. Punter is entitled to participate in arrangements for benefits, business expenses and perquisites generally available to our other senior executives.

Mr. Punter's employment agreement also contains restrictive covenants imposing non-competition and non-disparagement obligations, restricting solicitation of employees, protecting confidential information and ownership of work product and requiring cooperation in litigation, as well as other covenants, during his employment and for specified periods after the termination of employment.

Richard H. Sauer

Effective February 17, 2014, we entered into an employment agreement with Mr. Sauer that provided for his employment as our Executive Vice President, General Counsel through February 25, 2015, with an option for us to extend the agreement for an additional two-year period, which we exercised. The employment agreement provided for an annual base salary of \$450,000 for the first year of the term and \$475,000 for each of the second and third years of the term, and an annual target bonus opportunity equal to 50% of his annual base salary, which compensation was subject to review and increase at the discretion of the Committee. In 2016, the Committee approved an increase of Mr. Sauer's annual base salary to \$500,000 and Mr. Sauer's annual target bonus opportunity to 60% of his annual base salary, based on a competitive market review. Effective March 1, 2017, we entered into a new employment agreement with Mr. Sauer that provides for his service as our Executive Vice President, General Counsel until his employment is terminated by the Company or Mr. Sauer. The employment agreement provides for an annual base salary of \$575,000, and an annual target bonus opportunity equal to 65% of his annual base salary, which compensation is subject to review and increase at the discretion of the Committee. In 2022, the Committee, in its discretion, increased Mr. Sauer's annual base salary to \$650,000 and his annual target bonus opportunity to 70% of his annual base salary.

Under the terms of Mr. Sauer's previous employment agreement with the Company, Mr. Sauer received annual grants of long-term equity incentive compensation, as determined by the Committee, based on a target value of \$275,000 for the first year of the term, and \$350,000 for each of the second and third years of the term. In 2015, the Committee approved an increase of Mr. Sauer's long-term equity incentive compensation based on a target value of \$600,000. Under the terms of his new employment agreement, Mr. Sauer is eligible to receive annual grants of long-term incentive compensation based on a target value of \$600,000. In 2020, the Committee approved an increase of Mr. Sauer's target long-term equity incentive value to \$750,000. In 2022, the Committee approved an increase of Mr. Sauer's target long-term equity incentive value to \$800,000.

Mr. Sauer also is entitled to participate in arrangements for benefits, business expenses and perquisites generally available to other senior executives.

Mr. Sauer's employment agreement also contains restrictive covenants imposing non-competition and non-disparagement obligations, restricting solicitation of employees, protecting confidential information and ownership of work product and requiring cooperation in litigation, as well as other covenants, during his employment and for specified periods after the termination of employment.

2022 Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information concerning the outstanding equity awards held by the NEOs as of December 31, 2022, including PRSUs and TRSUs that were granted in 2020, 2021 and 2022. The market values in this table were calculated using the closing price of a share of our common stock on the NYSE on December 30, 2022, the last trading day of 2022, which was \$16.58.

| Name | Grant Date | Option Awards | | | | Stock Awards | | | | |
|-------------------|------------|---|---|----------------------------|------------------------|---|--|---|--|--|
| | | Number of Securities Underlying Unexercised Options (#) Exercisable | Number of Securities Underlying Unexercised Options (#) Unexercisable | Option Exercise Price (\$) | Option Expiration Date | Number of Shares or Units That Have Not Vested (#) ⁽¹⁾ | Market Value of Shares or Units of Stock That Have Not Vested (\$) | Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) | |
| Jeremy J. Male | 2/20/2020 | — | — | — | — | 15,236 | 252,613 | — | — | |
| | 2/20/2021 | — | — | — | — | 121,664 | 2,017,189 | — | — | |
| | 2/20/2021 | — | — | — | — | 76,047 | 1,260,859 | — | — | |
| | 2/20/2022 | — | — | — | — | 169,532 | 2,810,841 | — | — | |
| Matthew Siegel | 2/20/2020 | — | — | — | — | 6,530 | 108,267 | — | — | |
| | 2/20/2021 | — | — | — | — | 60,831 | 1,008,578 | — | — | |
| | 2/20/2021 | — | — | — | — | 36,615 | 607,077 | — | — | |
| | 2/20/2022 | — | — | — | — | 84,767 | 1,405,437 | — | — | |
| Andrew R. Sriubas | 2/20/2020 | — | — | — | — | 8,706 | 144,345 | — | — | |
| | 2/20/2021 | — | — | — | — | 69,522 | 1,152,675 | — | — | |
| | 2/20/2021 | — | — | — | — | 36,615 | 607,077 | — | — | |
| | 2/20/2022 | — | — | — | — | 84,767 | 1,405,437 | — | — | |
| Clive Punter | 2/20/2020 | — | — | — | — | 5,006 | 82,999 | — | — | |
| | 2/20/2021 | — | — | — | — | 39,976 | 662,802 | — | — | |
| | 2/20/2021 | — | — | — | — | 36,615 | 607,077 | — | — | |
| | 2/20/2022 | — | — | — | — | 55,098 | 913,525 | — | — | |
| Richard H. Sauer | 2/20/2020 | — | — | — | — | 3,265 | 54,134 | — | — | |
| | 2/20/2021 | — | — | — | — | 26,071 | 432,257 | — | — | |
| | 2/20/2021 | — | — | — | — | 32,390 | 537,026 | — | — | |
| | 2/20/2022 | — | — | — | — | 33,906 | 562,161 | — | — | |

(1) Set forth below is a schedule of the vesting related to each grant date for the equity awards identified in this column in the above table. The number of units in this table includes annual and one-time TRSUs, and annual and one-time PRSUs (subject to time-based vesting after December 31, 2022) reflecting actual achievement of the applicable performance metrics for annual and one-time PRSUs granted in 2020, 2021 and 2022. The material terms governing such awards are described above under “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation Long-Term Equity Incentive Compensation.” All awards listed below are subject to the NEO’s continued service on each applicable vesting date and the terms of such NEO’s employment agreement and/or equity award. See “—Employment Agreements” and “—Potential Payments Upon Termination or Change in Control.”

| Grant Date | Stock Awards Vesting Schedule |
|------------|---|
| 2/20/2020 | Vests annually in three equal installments beginning on February 20, 2021 |
| 2/20/2021 | Vests annually in three equal installments beginning on February 20, 2022 |
| 2/20/2021 | Vests in full on February 20, 2023 |
| 2/20/2022 | Vests annually in three equal installments beginning on February 20, 2023 |

2022 Option Exercises and Stock Vested

The following table sets forth information concerning the vesting of stock awards with respect to the NEOs for the year ended December 31, 2022.

| Name | Option Awards | | Stock Awards | |
|-------------------|---|---------------------------------|--|--------------------------------|
| | Number of Shares Acquired on Exercise (#) | Value Realized on Exercise (\$) | Number of Shares Acquired on Vesting (#) | Value Realized on Vesting (\$) |
| Jeremy J. Male | — | — | 133,828 | 3,347,038 |
| Matthew Siegel | — | — | 56,749 | 1,419,292 |
| Andrew R. Sriubas | — | — | 76,474 | 1,912,614 |
| Clive Punter | — | — | 41,498 | 1,037,865 |
| Richard H. Sauer | — | — | 26,203 | 655,337 |

2022 Pension Benefits

The Company does not provide any qualified or non-qualified defined benefit pension plan participation to its NEOs.

2022 Non-qualified Deferred Compensation

Except as described below, none of our NEOs participated in a non-qualified deferred compensation arrangement in 2022. The following table sets forth information concerning non-qualified deferred compensation with respect to the NEOs for the year ended December 31, 2022.

| Name | Plan Name | Executive Contributions in Last FY (\$) ⁽¹⁾ | Company Contributions in Last FY (\$) ⁽²⁾ | Aggregate Earnings in Last FY (\$) ⁽³⁾ | Aggregate Withdrawals/Distributions (\$) | Aggregate Balance at Last FYE (\$) ⁽⁴⁾ |
|-------------------|-----------------------------------|--|--|---|--|---|
| Jeremy J. Male | — | — | — | — | — | — |
| Matthew Siegel | Outfront Media Excess 401(k) Plan | 167,242 | 48,881 | (93,397) | — | 612,166 |
| Andrew R. Sriubas | Outfront Media Excess 401(k) Plan | 140,162 | 45,381 | (131,509) | — | 802,567 |
| Clive Punter | Outfront Media Excess 401(k) Plan | — | — | (65,010) | — | 335,293 |
| Richard H. Sauer | — | — | — | — | — | — |

(1) The amount reported is included in the “Salary” column of the 2022 Summary Compensation Table.

(2) The amount reported is included in the “All Other Compensation” column of the 2022 Summary Compensation Table.

(3) The Outfront Media Excess 401(k) Plan does not offer above market earnings. As a result, these earnings are not included in the 2022 Summary Compensation Table.

(4) The aggregate balance for the Outfront Media Excess 401(k) Plan includes the following amounts previously reported as compensation in the 2022 Summary Compensation Table: \$213,276 with respect to Mr. Siegel, \$377,618 with respect to Mr. Sriubas and \$86,372 with respect to Mr. Punter.

Description of Non-qualified Deferred Compensation

Set forth below is information with respect to the plan under which deferral of compensation is reflected in the table above.

Outfront Media Excess 401(k) Plan

The Outfront Media Excess 401(k) Plan (the “Excess 401(k) Plan”) is an unfunded non-qualified deferred compensation plan intended to provide benefits to employees who are eligible to participate in the Company’s 401(k) Plan and whose annual eligible compensation exceeds the federal annual limit. A participant can defer between 1% and 15% of his or her eligible compensation through payroll deductions on a pre-tax basis. Eligible compensation generally includes base pay or salary, including pre-tax contributions to the Company’s 401(k) Plan and the Company’s group health and welfare plans, flexible spending accounts and contributions to the commuter reimbursement account plan, plus overtime, bonus, commissions, hazard pay and shift differential pay. For 2022, the Company matched Excess 401(k) Plan contributions based on the rate of matching contributions under the Company’s 401(k) Plan (70% of the first 5% of eligible compensation deferred on a pre-tax basis). Company matching contributions are fully vested after five years of service. Matching contributions made by the Company to the Company’s 401(k) Plan and the Excess 401(k) Plan are made with respect to a portion of a participant’s eligible annual compensation up to \$750,000.

Deferred amounts are reflected in phantom notional accounts and are credited with earnings and/or losses as if the deferred amounts were actually invested in accordance with the participant's investment elections in the Excess 401(k) Plan. Company matching contributions are also reflected in phantom notional accounts, which are credited in the same manner. The Company's 401(k) Plan offers 22 investment options in which amounts in the Excess 401(k) Plan balances may be notionally invested, and participants generally may change or reallocate investment directions on any business day on which the NYSE is open. The vested portion of a participant's Excess 401(k) Plan account is distributed in cash after termination of employment in accordance with the participant's distribution election, either in a lump sum payment or in installment payments.

Potential Payments upon Termination or Change in Control

During 2022, the NEOs had employment arrangements providing for separation payments upon certain types of termination of employment. The table below sets forth estimated potential payments that would have been made to the applicable NEO if such NEO's employment had terminated as of December 31, 2022, except for benefits that are provided pursuant to plans or arrangements that do not discriminate in favor of executive officers and are available generally to all salaried employees, such as amounts accrued under the Company's 401(k) Plan and the Excess 401(k) Plan, disability benefits and accrued vacation pay. In addition, in 2015, the Committee approved and adopted an Executive Change in Control Severance Plan (the "CIC Plan"), effective January 1, 2016, for the benefit of the Company's executive officers, including NEOs.

Payments made to an NEO would be made subject to any applicable requirements of Section 409A of Internal Revenue Code of 1986, as amended (the "Code"). Receipt of the payments and benefits shown below upon a termination without "Cause" or for "Good Reason", each as defined below, or termination following a "Change in Control" (as defined in each of the Omnibus SIP, the related equity award terms and conditions, and the CIC Plan, as applicable), is conditioned on the NEO's execution of a release in favor of the Company. In determining the benefits payable upon certain terminations of employment, we assumed in all cases that the NEO has complied and continues to comply with, as applicable, all of the restrictive and other covenants included in his employment agreement and has not become employed by a new employer in those cases where the employment agreement requires mitigation by the NEO.

To estimate the payment amounts, the Company used the closing price of our common stock on December 30, 2022, the last trading day of 2022, which was \$16.58.

| Name | Salary and Other Cash Compensation (\$) ⁽¹⁾ | Annual Bonus (\$) ⁽²⁾ | Pro-Rated Bonus (\$) ⁽³⁾ | Deferred Compensation (\$) | Continuation of Medical, Dental and Life Insurance (\$) ⁽⁴⁾ | Other Payments ⁽⁵⁾ | Vesting of Equity Awards (\$) ⁽⁶⁾ | Total (\$) |
|--|--|----------------------------------|-------------------------------------|----------------------------|--|-------------------------------|--|------------|
| Jeremy J. Male | | | | | | | | |
| Termination for Cause | — | — | — | — | — | — | — | — |
| Voluntary termination without Good Reason | — | — | — | — | — | — | 6,341,502 | 6,341,502 |
| Without Cause or Good Reason termination | 1,400,000 | 1,610,000 | — | — | 27,035 | 200,014 | 5,963,544 | 9,200,593 |
| Termination following Change in Control ⁽⁷⁾ | 4,200,000 | 4,830,000 | — | — | 81,105 | 200,014 | 5,963,544 | 15,274,663 |
| Disability ⁽⁸⁾ | — | — | 805,000 | — | — | 200,014 | 5,963,544 | 6,968,558 |
| Death | — | — | — | — | — | — | 5,963,544 | 5,963,544 |
| Matthew Siegel | | | | | | | | |
| Termination for Cause | — | — | — | — | — | — | — | — |
| Voluntary termination without Good Reason | — | — | — | — | — | — | — | — |
| Without Cause or Good Reason termination | 650,000 | 552,500 | — | — | 27,035 | — | 1,556,199 | 2,785,734 |
| Termination following Change in Control ⁽⁷⁾ | 1,300,000 | 1,105,000 | — | — | 54,070 | — | 2,944,409 | 5,403,479 |
| Disability ⁽⁸⁾ | — | — | 276,250 | — | — | — | 2,944,409 | 3,220,659 |
| Death | — | — | — | — | — | — | 2,944,409 | 2,944,409 |
| Andrew R. Sriubas | | | | | | | | |
| Termination for Cause | — | — | — | — | — | — | — | — |
| Voluntary termination without Good Reason | — | — | — | — | — | — | — | — |
| Without Cause or Good Reason termination | 650,000 | 552,500 | — | — | 26,802 | — | 3,124,584 | 4,353,886 |
| Termination following Change in Control ⁽⁷⁾ | 1,300,000 | 1,105,000 | — | — | 53,604 | — | 3,124,584 | 5,583,188 |
| Disability ⁽⁸⁾ | — | — | 276,250 | — | — | — | 3,124,584 | 3,400,834 |
| Death | — | — | — | — | — | — | 3,124,584 | 3,124,584 |

| Name | Salary and Other Cash Compensation (\$) ⁽¹⁾ | Annual Bonus (\$) ⁽²⁾ | Pro-Rated Bonus (\$) ⁽³⁾ | Deferred Compensation (\$) | Continuation of Medical, Dental and Life Insurance (\$) ⁽⁴⁾ | Other Payments ⁽⁵⁾ | Vesting of Equity Awards (\$) ⁽⁶⁾ | Total (\$) |
|--|--|----------------------------------|-------------------------------------|----------------------------|--|-------------------------------|--|------------|
| Clive Punter | | | | | | | | |
| Termination for Cause | — | — | — | — | — | — | — | — |
| Voluntary termination without Good Reason | — | — | — | — | — | — | — | — |
| Without Cause or Good Reason termination | 650,000 | — | — | — | 8,958 | — | 2,109,308 | 2,768,266 |
| Termination following Change in Control ⁽⁷⁾ | 1,300,000 | 1,105,000 | — | — | 17,916 | — | 2,109,308 | 4,532,224 |
| Disability ⁽⁸⁾ | — | — | 276,250 | — | — | — | 2,109,308 | 2,385,558 |
| Death | — | — | — | — | — | — | 2,109,308 | 2,109,308 |
| Richard H. Sauer | | | | | | | | |
| Termination for Cause | — | — | — | — | — | — | — | — |
| Voluntary termination without Good Reason | — | — | — | — | — | — | — | — |
| Without Cause or Good Reason termination | 650,000 | — | — | — | 21,777 | — | 1,460,532 | 2,132,309 |
| Termination following Change in Control ⁽⁷⁾ | 1,300,000 | 910,000 | — | — | 43,554 | — | 1,460,532 | 3,714,086 |
| Disability ⁽⁸⁾ | — | — | 227,500 | — | — | — | 1,460,532 | 1,688,032 |
| Death | — | — | — | — | — | — | 1,460,532 | 1,460,532 |

- (1) With respect to a termination without "Cause" or for "Good Reason", for each NEO, the amounts reflect the continuation of his base salary for a period of twelve months (in this instance, January 1, 2022 through December 31, 2022). See "—2022 Summary Compensation Table" and "—Employment Agreements."
- (2) With respect to a termination without "Cause" or for "Good Reason", the amount reflects the payment of twelve months of each of Messrs. Male's, Siegel's and Sriubas's respective annual target bonuses.
- (3) All NEOs are eligible to receive a pro-rated bonus in the event of a termination without "Cause," for "Good Reason" or following a Change in Control. In addition, in the event of death, all NEOs are also eligible to receive a bonus earned in the prior year not yet paid and a pro-rated bonus for the calendar year in which the death occurs. Assuming a December 31, 2022 termination, pro-rated bonuses were not included with respect to a termination without "Cause," for "Good Reason" or following a Change in Control or due to death, as these amounts are assumed to have been earned by the NEOs, and therefore do not represent enhanced benefits. The amounts of these bonuses are as follows: Male, \$2,425,649; Siegel, \$839,800; Sriubas, \$839,800; Punter, \$839,800; and Sauer, \$655,901.
- (4) With respect to a termination without "Cause" or for "Good Reason," the amounts shown reflect our cost of providing continued health insurance benefits for twelve months following the termination date for each of Messrs. Male, Siegel, Sriubas, Punter, and Sauer as provided in their respective employment agreements. In the event of termination following a Change in Control, the amounts shown reflect our cost of providing continued health insurance benefits for three years following the termination date for Mr. Male, and two years following the termination date for each of Messrs. Siegel, Sriubas, Punter and Sauer.
- (5) In the event of a termination without "Cause" or for "Good Reason," for disability or following a Change in Control, Mr. Male would receive payment of expenses associated with his and his family's repatriation back to the United Kingdom during the twelve months following his termination, plus an additional payment in an amount that after payment of all taxes payable by him with respect to such additional payment, will equal the amount of all taxes payable by him with respect to the related reimbursement.
- (6) The calculation of the value associated with the acceleration or continuation (as the case may be) of the vesting of equity grants was based on the closing price of a share of our common stock on the NYSE on December 30, 2022, which was \$16.58, with the inclusion of the annual and one-time PRSUs awarded during 2022 and one-time PRSUs awarded during 2021 reflecting target achievement of the applicable performance conditions, except with respect to a voluntary termination without "Good Reason" for Mr. Male, which includes annual PRSU grants awarded during 2022 and one-time PRSU grants awarded during 2021 reflecting actual achievement of the applicable performance conditions. See "—2022 Outstanding Equity Awards at Fiscal Year-End" for more information about the equity awards included in the above calculation.
- (7) With respect to salary and bonus, represents a lump sum payment of three times the base salary plus three times the annual bonus target for Mr. Male, and represents a lump sum payment of two times the base salary plus two times the annual bonus target for Messrs. Siegel, Sriubas, Punter, and Sauer, in each case for a Qualifying Separation (as defined below) following a Change in Control pursuant to the CIC Plan. With respect to vesting of equity awards, represents accelerated vesting of unvested TRSUs and PRSUs granted in 2020, 2021 and 2022 for Messrs. Male, Siegel,

Sriubas, Punter and Sauer for a Qualifying Separation following a Change in Control pursuant to the Omnibus SIP and related equity award terms and conditions.

- (8) In the event of a termination due to disability, the NEOs would generally receive the pro-rated bonus for the calendar year in which the disability occurs and a pro-rated target bonus for the period during which the NEO receives short-term disability benefits under the Company's short-term disability program. For this purpose, we have assumed that the NEO would receive short-term disability benefits for six months (which is the maximum under the short-term disability plan), and the amount shown represents six months of NEO's pro-rated target bonus.

None of the NEO's employment arrangements provide for (1) post-termination payments and benefits solely in the event of a Change in Control (that is, there are no "single trigger" benefits) or (2) tax "gross-ups" in the event any payment or benefit owed to him under his respective arrangement is subject to the excise tax imposed by Section 4999 of the Code.

Termination for Cause or Voluntary Termination Without Good Reason

Each NEO's employment arrangement includes a definition of "Cause" (as discussed below) for which the executive's employment may be terminated. Except as set forth below, no NEO will receive incremental payments and benefits under their respective employment arrangements in the event of a termination by us for "Cause" or a NEO's voluntary termination without "Good Reason."

If Mr. Male voluntarily terminates his employment without Good Reason on or after September 18, 2019 and provides the Company with adequate advance written notice and a general release, Mr. Male is entitled to continued time vesting of equity awards granted after September 18, 2017, subject to the satisfaction of certain performance-based conditions applicable to the PRSU awards and, with respect to continued time vesting of awards, proration and non-compete conditions.

Termination Without "Cause" by Us or for "Good Reason" by the NEO

Each NEO will receive termination payments and benefits if we terminate his employment without "Cause," or if he resigns for "Good Reason" pursuant to his employment agreement. If a termination occurs without "Cause" or for "Good Reason," then, in addition to compensation the applicable NEO would have earned as of the termination date and benefits generally available to all salaried employees:

- ✓ Mr. Male would have received (1) a cash severance amount equal to the sum of 12 months of his annual salary and his annual target cash bonus; (2) Company-paid medical and dental benefits for up to 12 months; (3) continued ability to exercise outstanding vested stock option awards before the expiration date of the stock option awards for the 12-month period following termination of his employment; (4) accelerated vesting or continued time vesting of all RSU and PRSU awards depending on the date of Mr. Male's termination, and, with respect to continued time vesting of awards, proration and non-compete conditions; and (5) payment of reasonable expenses associated with his repatriation back to the United Kingdom during the 12-month period following his termination, plus an additional payment equal to the amount of all taxes payable by him with respect to the related reimbursement.
- ✓ Mr. Siegel would have received (1) a cash severance amount equal to 12 months of his annual salary and his annual target cash bonus; (2) Company-paid medical and dental benefits for up to 12 months; and (3) accelerated vesting of RSU and PRSU awards granted on or after June 4, 2018 that would have vested during the 12-month period following his termination of employment.
- ✓ Mr. Sriubas would have received (1) a cash severance amount equal to 12 months of his annual salary and his annual target cash bonus; (2) Company-paid medical and dental benefits for up to 12 months; and (3) accelerated vesting of all RSU and PRSU awards.
- ✓ Mr. Punter would have received (1) a cash severance amount equal to 12 months of his annual salary; (2) Company-paid medical and dental benefits for up to 12 months; and (3) accelerated vesting of all RSU and PRSU awards.
- ✓ Mr. Sauer would have received (1) a cash severance amount equal to 12 months of his annual salary; (2) Company-paid medical and dental benefits for up to 12 months; and (3) accelerated vesting of all RSU and PRSU awards.

Each NEO is also eligible to receive a pro-rated bonus based on the number of months that NEO rendered services to the Company prior to his termination. The pro-rated bonus would be determined in a manner consistent with other Company executives. The employment arrangements for the NEOs require that salary continuation and, in the case of Messrs. Male and Sriubas bonus continuation be paid over the applicable severance period. If the employment of any NEO was terminated without "Cause" or for "Good Reason," each of them would be required to execute and deliver a general release and would be subject to certain restrictive covenants relating to non-competition, solicitation of our employees, protection of our confidential information and our ownership of work product and cooperation in litigation.

Definition of Termination for “Cause”

We generally would be entitled to terminate the employment of each of Messrs. Sriubas, Punter, or Sauer for “Cause” upon the following events: dishonesty, embezzlement, fraud or other conduct which would constitute a felony or a misdemeanor involving fraud or perjury; willful unauthorized disclosure of confidential information; failure to obey a material lawful directive that is appropriate to his position from an executive in his reporting line; failure to comply with our written policies, including the Company’s Code of Conduct; material breach of his employment arrangement; failure (except in the event of disability) or refusal to substantially perform the material obligations under his employment arrangement; willful failure to cooperate with a bona fide internal investigation or investigation by regulatory or law enforcement authorities or the destruction or failure to preserve documents or other material reasonably likely to be relevant to such an investigation, or the inducement of others to fail to cooperate or to destroy or fail to produce documents or other material; or conduct which is considered an offense involving moral turpitude under federal, state or local laws, or which might bring him to public disrepute, scandal or ridicule or reflect unfavorably upon any of our businesses or those who conduct business with us and our affiliated entities. With respect to Mr. Sauer, voluntary resignation during the term other than due to death or disability would also be considered termination for “Cause.” With respect to Mr. Sriubas, the acts of dishonesty and embezzlement or other conduct which would constitute a felony or a misdemeanor involving fraud or perjury must be proven prior to terminating for “Cause.”

We generally would be entitled to terminate the employment of Mr. Male for “Cause” upon the following events: embezzlement, fraud or other conduct which would constitute a felony or a misdemeanor involving fraud or perjury; willful unauthorized disclosure of confidential information; failure to obey a material lawful directive that is appropriate to his position from an executive having authority to give such directive; failure to comply with our written policies, including the Company’s Code of Conduct; material breach of his employment agreement; resignation without Good Reason other than due to his death or disability; willful failure or refusal after being given written notice (except in the event of disability) to substantially perform his material duties and responsibilities under the employment agreement; willful failure to cooperate with a bona fide internal investigation or investigation by regulatory or law enforcement authorities or the destruction or failure to preserve documents or other material reasonably likely to be relevant to such an investigation, or the inducement of others to fail to cooperate or to destroy or fail to produce documents or other material; conduct which is considered an offense involving moral turpitude under federal, state or local laws; or willful misconduct which brings him to public disrepute or scandal that does or is likely to do significant harm to our businesses or those who conduct business with us and our affiliated companies.

We generally would be entitled to terminate the employment of Mr. Siegel for “Cause” upon the following events: fraud, misappropriation or embezzlement; conviction of a felony or a misdemeanor involving fraud, perjury or moral turpitude; his repeated willful failure to perform services under the agreement; or his material breach of certain provisions in his agreement.

Definition of “Good Reason” Termination

A “Good Reason” termination for Mr. Male generally would be triggered by the occurrence of one of the following events without his consent: (1) a material reduction in his annual salary, bonus or long-term incentive compensation opportunity; (2) a material reduction in his positions, titles, authorities, duties or responsibilities; (3) the assignment of duties or responsibilities that are materially inconsistent with his current authorities, duties and responsibilities or which materially impair his ability to function as our Chief Executive Officer (provided that assignment of authorities, duties or responsibilities relating to operations of a public company or which are consistent with those of a public company Chief Executive Officer would not trigger “Good Reason”); (4) material breach by us of any of our obligations under his employment agreement; or (5) the requirement that he relocate outside the New York metropolitan area.

A “Good Reason” termination for Messrs. Siegel, Sriubas, Punter or Sauer generally would be triggered by the occurrence of one of the following events without each NEO’s respective consent: (1) a material reduction in the executive’s salary or target percentage bonus in effect prior to such reduction; (2) a material reduction in the positions, authorities, titles, duties or responsibilities in effect immediately prior to such reduction; (3) the assignment to an executive of duties or responsibilities that are inconsistent with his authorities, duties or responsibilities as they exist on the effective date of such executive’s employment agreement or that impair an executive’s ability to function in the role identified in such executive’s employment agreement; (4) the material breach by the Company of any of its obligations under the executive’s employment agreement or any other agreement between an executive and the Company; or (5) the requirement that the executive relocate more than a 50 mile radius outside the Borough of Manhattan. In addition, Mr. Sriubas may terminate for “Good Reason” in the event of: (x) a material reduction in his long-term incentive compensation opportunity from the level in effect on the date of his employment agreement, or such higher level as may be in effect at any time after such date, or (y) a material reduction in the scope or value of Mr. Sriubas retirement or welfare benefits in the aggregate (other than any such reduction that is generally applicable to all employees of the Company). In addition, Mr. Siegel may terminate for “Good Reason” in the event that there is a change in the person to whom Mr. Siegel reports to and such person is not a senior executive officer of the Company.

Termination Following a Change in Control

Pursuant to the Omnibus SIP and the related equity award terms and conditions, if an NEO (1) is involuntarily terminated by the Company without Cause (as defined in the NEO's employment agreement or if not included in the NEO's employment agreement, as defined in the each of the Omnibus SIP, the related equity award terms and conditions, and the CIC Plan, as applicable) other than due to death or disability, (2) voluntarily terminates his employment with the Company for Good Reason (as defined in the NEO's employment agreement or if not included in the NEO's employment agreement, as defined in the each of the Omnibus SIP, the related equity award terms and conditions, and the CIC Plan, as applicable), or (3) is terminated as a result of the death or disability of the NEO ((1), (2) and (3) are collectively referred to as a "Qualifying Separation"), following the consummation of a Change in Control, vesting of any outstanding, unvested equity awards granted to the NEO will accelerate, with the amount of accelerated PRSUs determined based on the timing and structure of the Change in Control in accordance with the related PRSU award terms and conditions.

Pursuant to the CIC Plan, if an NEO experiences a Qualifying Separation, within a period of two years following the consummation of a Change in Control, the NEO is entitled to receive the following severance payments and benefits:

- ✓ A single lump sum cash payment equal to the sum of two times the NEO's base salary and two times the NEO's target annual bonus, except for Mr. Male, who would receive three times the sum of his base salary and three times his target annual bonus;
- ✓ A single lump sum cash payment of the NEO's pro-rated target annual bonus for the year in which the Qualifying Separation occurs; and
- ✓ Premium payments for the continuation of health insurance coverage until the earlier of (a) two years (or three years with respect to Mr. Male) after the Qualifying Separation or (b) the date on which the NEO becomes eligible for health insurance coverage from a third party.

As a condition of participation in the CIC Plan, among others, each NEO must execute a participation agreement (the "Participation Agreement") in which the NEO agrees to the terms of his participation under the CIC Plan, and, except as otherwise provided in certain NEO's Participation Agreement with respect to life insurance or expense reimbursement benefits, that the severance payments and benefits provided under the CIC Plan are in place of any other severance payments or benefits to which the NEO may be entitled under his employment agreement upon a Qualifying Separation. In addition, the Participation Agreement for each NEO provides that the non-competition and non-solicitation provisions set forth in the CIC Plan will supersede any similar restrictive covenants in each NEO's employment agreement upon a Qualifying Separation. The CIC Plan does not replace or modify any accelerated equity vesting rights held by an NEO, which remain governed by the Omnibus SIP and related equity award terms and conditions, and each NEO's employment agreement, as applicable.

Termination Due to Disability

If Messrs. Siegel, Sriubas, Punter and Sauer were to be terminated during the employment term as a result of disability, they would receive salary earned through the date of termination, a pro-rated bonus for the calendar year in which the disability occurs (which the executive would have earned), a pro-rated target bonus for the period during which they receive short-term disability benefits under our short-term disability program. In the event of their permanent disability, Messrs. Male, Siegel, Sriubas, Punter and Sauer would also receive accelerated vesting of all outstanding RSU and PRSU awards, subject to the satisfaction of certain performance-based conditions applicable to the PRSU awards. If Mr. Male were to be terminated during the employment term as a result of disability, he would also receive the above payments and benefits, including accelerated vesting of all outstanding RSU and PRSU awards upon his termination (subject to the satisfaction of certain performance-based conditions applicable to the PRSU awards), the continued ability to exercise outstanding vested stock option awards before the expiration date of the stock option awards for a three-year period following his termination (or a greater period if so provided in his equity award terms and conditions), and the payment of expenses associated with his and his family's repatriation back to the United Kingdom during the 12-month period following the date of termination, plus an additional payment equal to the amount of all taxes payable by him with respect to the related reimbursement.

Termination Due to Death

If Messrs. Male, Siegel, Sriubas, Punter and Sauer were to decease during the employment term, their beneficiaries or estates would receive salary earned through the date of death, any unpaid bonus for the prior calendar year, and a pro-rated bonus for the calendar year in which death occurs. Messrs. Male, Siegel, Sriubas, Punter and Sauer would also receive accelerated vesting of all of their outstanding RSU and PRSU awards, subject to the satisfaction of certain performance-based conditions applicable to the PRSU awards. In addition, with respect to Mr. Male, his beneficiaries or estate would receive the continued ability to exercise outstanding vested stock option awards for a two-year period following Mr. Male's death (or a greater period if so provided in his equity award terms and conditions). With respect to Mr. Siegel, his beneficiaries or estate would receive payment for any accrued but unused vacation days to which Mr. Siegel was entitled and any reimbursement for business expenses incurred but not yet approved and/or paid as of the date of his death. No additional payments or benefits would be due under each NEO's respective employment agreement.

CEO Pay Ratio

Ratio of CEO Pay to Median Employee Pay. The annual total compensation of our median employee for 2022 was \$81,350. As disclosed in the section entitled “—2022 Summary Compensation Table” our Chairman and Chief Executive Officer’s annual total compensation for 2022 was \$7,814,576. Based on this information for 2022, the ratio of the compensation of the Chairman and Chief Executive Officer to the median annual total compensation of all other employees was reasonably estimated to be 96 to 1.

How We Identified the Median Employee. The median employee identified in 2020 remains the same for the purposes of calculating our CEO pay ratio as of December 31, 2022. We reasonably believe that there have been no meaningful changes to our employee population or compensation arrangements that would result in a significant impact to our pay ratio disclosure. In 2020, we identified our median employee by first identifying our total employee population as of December 31, 2020, including our employees located in Canada, and in accordance with the SEC rules, excluded the Chairman and Chief Executive Officer. We then used total annual gross pay (including base salary, cash bonuses and long-term equity compensation), as reflected in our payroll records from January 1, 2020 to December 31, 2020, which we annualized for any employee who did not work for the entire year, to determine the median employee. For the Company’s employees located in Canada, we applied an exchange rate as of December 31, 2020 to convert Canadian currency into U.S. dollars. The SEC rules for identifying the median employee and calculating the pay ratio allow companies to use different methodologies, exemptions, estimates and assumptions. As a result, the Company’s pay ratio disclosure may not be comparable to the pay ratio reported by other companies.

Pay Versus Performance

Pay Versus Performance Tables

The following table sets forth information concerning the compensation actually paid to our Chief Executive Officer and to our other NEOs compared to the Company performance for the years ended December 31, 2022, 2021 and 2020.

The disclosure included in this section is prescribed by the SEC rules and does not necessarily align with how the Company or the Committee views the link between the Company's performance and its NEOs' pay. For a discussion of how the Company views its executive compensation structure, including alignment with Company performance, see the section entitled "—Compensation Discussion and Analysis." The Committee did not consider the pay versus performance disclosure below in making its pay decisions for any of the years shown.

| Year | Summary Compensation Table Pay for PEO ⁽¹⁾⁽²⁾ | Compensation Actually Paid to PEO | Average Summary Compensation Table Pay for Non-PEO Named Executive Officers ⁽¹⁾⁽²⁾ | Average Compensation Actually Paid to Non-PEO Named Executive Officers ⁽³⁾⁽⁴⁾ | Value of Initial Fixed \$100 Investment Based On: | | Net Income ⁽⁶⁾ | Adjusted OIBDA ⁽⁶⁾⁽⁷⁾ |
|------|--|-----------------------------------|---|--|---|--|---------------------------|----------------------------------|
| | | | | | Total Shareholder Return ⁽⁵⁾ | Peer Group Total Shareholder Return ⁽⁵⁾ | | |
| 2022 | \$ 7,814,576 | \$ 4,038,555 | \$ 2,998,036 | \$ 1,433,928 | \$ 67 | \$ 81 | \$ 147,900 | \$ 472,400 |
| 2021 | 9,324,031 | 11,333,186 | 3,752,521 | 4,545,043 | 102 | 116 | 35,600 | 340,300 |
| 2020 | 5,541,493 | 3,970,469 | 2,259,925 | 1,597,897 | 74 | 115 | (61,000) | 233,300 |

(1) For each year shown, the Chief Executive Officer, or principal executive officer ("PEO") was Mr. Male and the other, non-PEO NEOs ("Other NEOs") were Messrs. Siegel, Sriubas, Punter and Sauer.

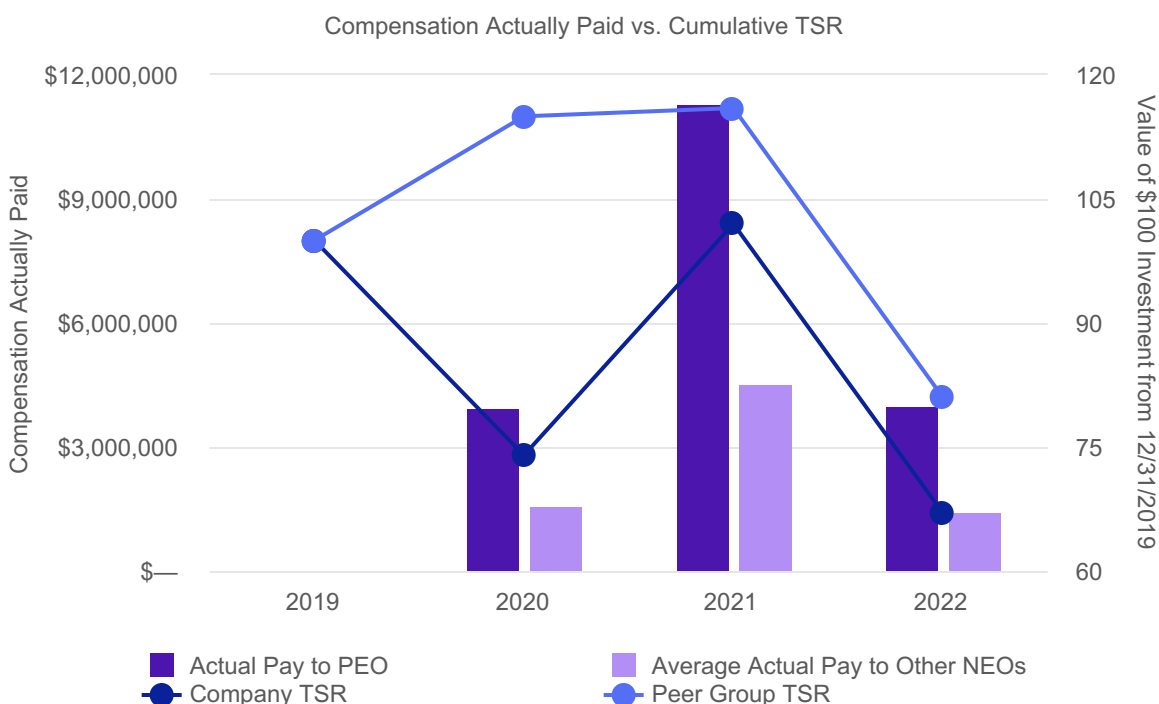
(2) The values reflected in this column reflect the "Total" compensation set forth in the 2022 Summary Compensation Table ("SCT"). See the footnotes to the SCT for further detail regarding the amounts in this column.

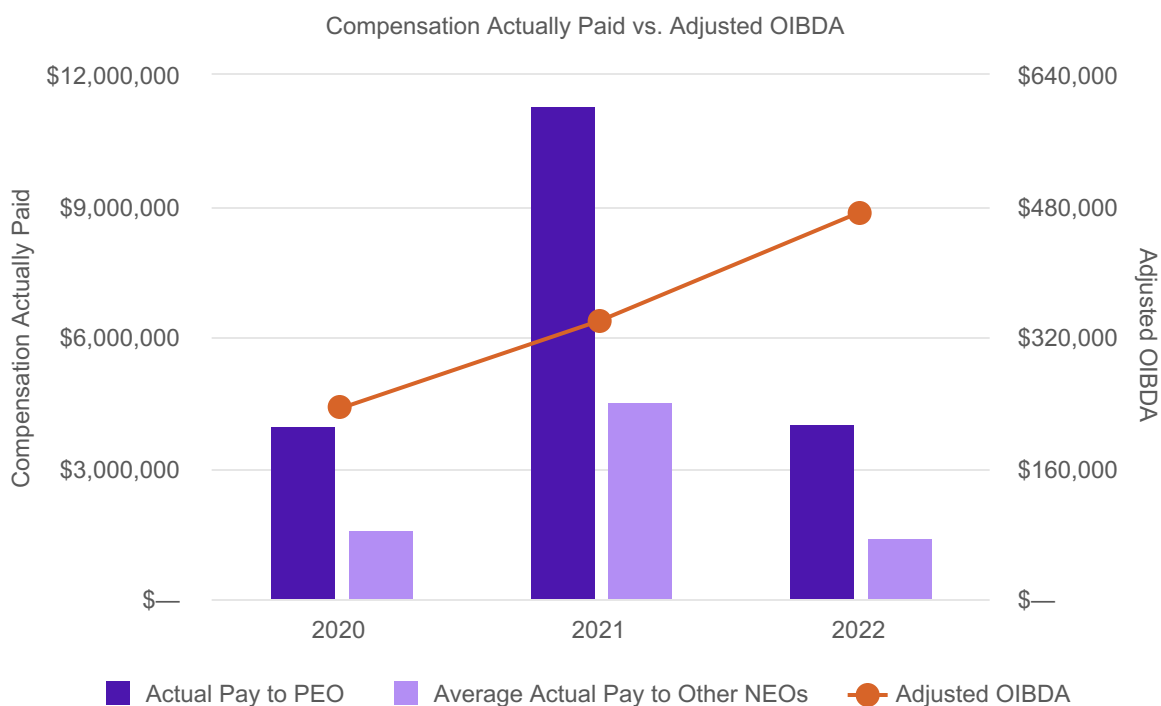
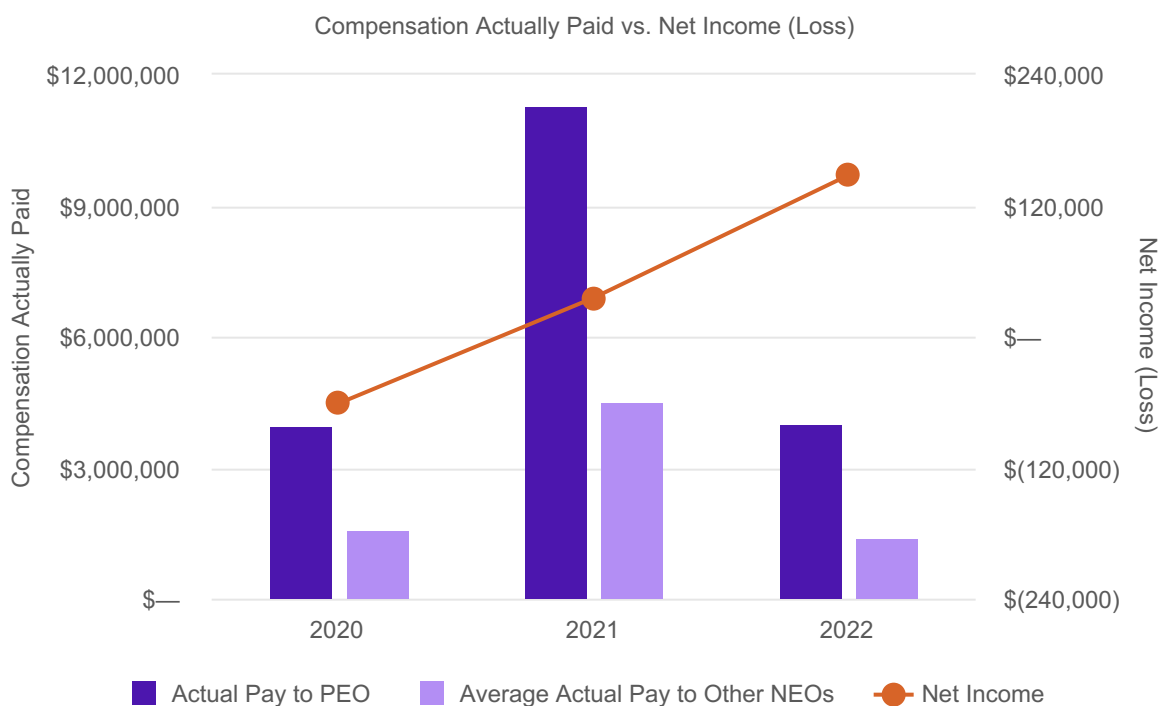
(3) In accordance with the SEC rules, the "Actual Pay" reflected in this column is computed by (i) subtracting the amounts in the "Stock Awards" column of the SCT for each year from the "Total" column of the SCT and then, (ii) adding the fair value as of the end of the fiscal year of awards granted during the year that are outstanding and unvested as of the end of the year, (iii) adding the change in fair value from the last day of the prior year to the last day of the reported year of equity awards that are outstanding and unvested, (iv) adding the change in fair value of awards (or portion thereof) that vested in the reported year as of the vesting date, compared to the fair value from the last day of the prior year, (v) adding the value of accrued dividends paid in the reporting year, (vi) subtracting the fair value as of the last day of the prior year of equity awards that forfeited during the reported year. Fair values of awards are computed in a manner consistent with the fair value methodology used to account for share-based payments in the Company's financial statements completed according to the U.S. generally accepted accounting principle ("GAAP"). Actual pay for our PEO and average actual pay for our Other NEOs was computed as follows for the years shown below:

| | 2022 | | 2021 | | 2020 | |
|--|------------------|------------------|-------------------|------------------|------------------|------------------|
| | PEO | Other NEOs | PEO | Other NEOs | PEO | Other NEOs |
| SCT total | 7,814,576 | 2,998,036 | 9,324,031 | 3,752,521 | 5,541,493 | 2,259,925 |
| Minus SCT "Stock Awards" column value | (3,999,975) | (1,524,972) | (5,116,173) | (2,168,188) | (3,499,968) | (1,349,964) |
| Plus the fair value as of end of fiscal year of awards granted during year that are outstanding and unvested as of end of year | 2,810,841 | 1,071,640 | 7,235,859 | 3,070,070 | 2,235,043 | 862,073 |
| Plus the change in fair value from last day of prior year to last day of year of equity awards that are outstanding and unvested | (2,482,340) | (1,068,182) | 640,572 | 229,111 | (1,239,376) | (394,690) |
| Plus the change in fair value from last day of prior year to vesting date of unvested equity awards that vested during year | (242,229) | (90,918) | 299,099 | 92,844 | 549,482 | 116,710 |
| Plus the value of accrued dividends paid in the reporting year | 137,682 | 48,324 | 290,832 | 85,930 | 383,795 | 103,843 |
| Minus fair value at last day of prior year of equity awards forfeited during year | — | — | (1,341,034) | (517,245) | — | — |
| Total Compensation Actually Paid | 4,038,555 | 1,433,928 | 11,333,186 | 4,545,043 | 3,970,469 | 1,597,897 |

- (4) The PRSU portion of the one-time long-term equity incentive awards granted to the PEO and Other NEOs in 2021 had an estimated grant date fair value of \$28.54 as of February 20, 2021, and a total fair value of \$44.21 based on the probable outcome of the performance conditions as of December 31, 2021.
- (5) Reflects the cumulative TSR of the Company and the cumulative TSR of the Standard & Poor's 500 ("S&P 500") Media Industry Index, as applicable, for the year ended December 31, 2020, the two-years ended December 31, 2021 and the three years ended December 31, 2022, assuming a \$100 investment at the closing price on December 31, 2019 and the reinvestment of all dividends.
- (6) Amounts in thousands.
- (7) The SEC rules require us to designate a "company-selected measure" that in our assessment represents the most important financial performance measure (that is not TSR or net income) used by the Company to link the "Actual Pay" of our NEOs for the most recently completed fiscal year to our performance. We selected Adjusted OIBDA as this measure for 2022. Adjusted OIBDA is a non-GAAP measure. For reconciliations of operating income to Adjusted OIBDA referenced throughout this section, see the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Performance Indicators—Reconciliation of Non-GAAP Financial Measures," on pages 44-45 of our Annual Report on Form 10-K for the year ended December 31, 2022. This performance measure may not have been the most important financial performance measure for years 2021 and 2020 and we may determine a different financial performance measure to be the most important financial performance measure in future years.

The following graphs illustrate the relationship, during the period beginning January 1, 2020 and ending December 31, 2022, of the compensation actually paid to our PEO and the average compensation actually paid to our Other NEOs (each as set forth in the table above), to (i) the Company's cumulative TSR and the cumulative TSR of the constituent companies in the S&P 500 Media Industry Index, which represents the peer group below, (ii) our GAAP net income, and (iii) our Adjusted OIBDA, in each case, as set forth in the table above.





Financial Performance Measures

The most important financial performance measures used by the Company in setting pay-for-performance compensation for the most recently completed fiscal year are described in the table below. The manner in which these measures, together with certain non-financial performance measures, determine the amounts of incentive compensation paid to our NEOs is described above in “— Compensation Discussion and Analysis—Elements of 2022 NEO Compensation.”

Financial Performance Measures

Adjusted OIBDA

AFFO

Relative TSR⁽¹⁾

- (1) Relative TSR is included above solely due to the fact that one-time equity awards, comprised of TRSUs and PRSUs, were granted to the PEO and Other NEOs in February 2021. See “—Compensation Discussion and Analysis—Performance-Based Compensation—Long-Term Equity Incentive Compensation” for more information about the one-time equity awards.

Equity Compensation Plan Information

The following table sets forth certain information as of December 31, 2022 regarding the only equity compensation plan maintained by the Company on that date, the Omnibus SIP. As of December 31, 2022, there were no other equity awards outstanding or securities available for future issuance under equity compensation plans not previously approved by security holders.

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) ⁽¹⁾ | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))(c) |
|--|---|--|--|
| Equity compensation plans approved by security holders | 2,644,039 ⁽²⁾ | — | 2,729,858 ⁽³⁾ |
| Equity compensation plans not approved by security holders | — | — | — |
| Total: | 2,644,039 | — | 2,729,858 |

- (1) The weighted average exercise price does not reflect shares that will be issued in connection with the settlement of RSUs since RSUs have no exercise price.
- (2) The amount shown in column (a) includes the following awards that were granted under the Omnibus SIP: 2,644,039 shares of our common stock issuable in connection with the settlement of PRSUs and TRSUs, for which the number of PRSUs was determined based on the number of shares that could be earned assuming target achievement of the applicable performance conditions, as described above under “—Compensation Discussion and Analysis—Elements of 2022 NEO Compensation—Performance-Based Compensation—Long-Term Equity Incentive Compensation.”
- (3) The amount shown in column (c) represents shares of common stock remaining available for issuance under the Omnibus SIP, under which the Committee is authorized to make awards of options, stock appreciation rights, restricted and unrestricted stock, RSUs, dividend equivalents, performance awards (including performance share units) and other equity-related awards.

STOCK OWNERSHIP INFORMATION

Security Ownership of Certain Beneficial Owners and Management

The table below sets forth certain information with respect to the beneficial ownership of our common stock and our Series A Preferred Stock as of March 31, 2023 by: (1) each stockholder known to us to beneficially own more than 5% of our common stock or our Series A Preferred Stock; (2) each of our directors and each director nominee; (3) each of our NEOs; and (4) all of our directors and executive officers as a group.

Beneficial ownership is determined according to the rules of the SEC and generally means that a person has beneficial ownership of a security if such person or it possesses sole or shared voting or investment power of that security, including options that are currently exercisable or exercisable within, or RSUs that will vest on or within, 60 days of March 31, 2023. Securities that can be so acquired within 60 days of March 31, 2023 are deemed to be outstanding for purposes of computing such person's ownership percentage, but not for purposes of computing any other person's percentage. Unless otherwise indicated below, we believe, based on the information furnished to us that the persons named in the table below have sole voting and investment power with respect to all shares of our common stock and our Series A Preferred Stock shown that they beneficially own, subject to community property laws, where applicable. As of March 31, 2023, there were 164,981,632 shares of our common stock outstanding and 125,000 shares of our Series A Preferred Stock outstanding.

Unless otherwise indicated below, the address of each named person is c/o OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174.

| Name of Beneficial Owner | Shares of Common Stock Beneficially Owned | | Shares of Series A Preferred Stock Beneficially Owned | |
|--|--|------------------------------|--|------------------------------|
| | Number of Shares | Percent of Shares | Number of Shares | Percent of Shares |
| 5% Beneficial Owners: | | | | |
| Entities affiliated with Providence Equity Partners LLC ⁽¹⁾ 50 Kennedy Plaza Providence, Rhode Island | 17,388,024 | 10.50% | — | — |
| ASOF Holdings I, L.P. ⁽²⁾ 2000 Avenue of the Stars Los Angeles, CA 90067 | — | — | 100,000 | 80.00% |
| Ares Capital Corporation ⁽²⁾ 245 Park Avenue New York, NY 10167 | — | — | 25,000 | 20.00% |
| The Vanguard Group ⁽³⁾ 100 Vanguard Blvd Malvern, PA 19355 | 25,824,084 | 15.65% | — | — |
| BlackRock, Inc. ⁽⁴⁾ 55 East 52 nd Street New York, NY 10055 | 31,796,239 | 19.27% | — | — |
| Directors and Named Executive Officers: | | | | |
| Nicolas Brien ⁽⁵⁾ | 42,764 | * | — | — |
| Angela Courtin ⁽⁵⁾ | 28,261 | * | — | — |
| Manuel A. Diaz ⁽⁵⁾ | 39,878 | * | — | — |
| Michael J. Dominguez ⁽⁵⁾ | 11,474 | * | — | — |
| Jeremy J. Male ⁽⁵⁾ | 622,584 | * | — | — |
| Peter Mathes ⁽⁵⁾ | 43,415 | * | — | — |
| Clive Punter ⁽⁵⁾ | 165,647 | * | — | — |
| Richard H. Sauer ⁽⁵⁾ | 80,843 | * | — | — |
| Matthew Siegel ⁽⁵⁾ | 136,678 | * | — | — |
| Andrew R. Sriibas ⁽⁵⁾ | 314,040 | * | — | — |
| Susan M. Tolson ⁽⁵⁾ | 39,881 | * | — | — |
| Joseph H. Wender ⁽⁵⁾ | 41,003 | * | — | — |
| All directors and executive officers as a group (14 persons) ⁽⁵⁾ | 1,566,468 | * | — | — |

* Less than 1%.

- (1) Based on information provided by Providence Equity Partners LLC (“PEP”). As of March 31, 2023, partnerships affiliated with PEP beneficially owned 17,388,024 shares of common stock as follows: Providence Equity Partners VIII-A SPV, L.P. (“PEP VIII-A”) held 4,772,791 shares of common stock, Providence Equity Partners VIII (Scotland) SPV L.P. (“PEP Scotland”) held 72,019 shares of common stock, PEP VIII SPV, L.P. (“PEP 5”) held 6,991,945 shares of common stock, PEP VIII-A AIV SPV, L.P. (“PEP 6”) held 2,389,810 shares of common stock and PEP VIII Co-Invest SPV, L.P. (“PEP Advertising”) held 3,161,459 shares of common stock. Providence Equity GP VIII (Scotland) L.P. (“PEP GP Scotland”) may have indirect beneficial ownership of 72,019 shares of common stock and Providence Equity GP VIII L.P. (“PEP GP VIII”) and PEP VIII International Ltd. (“PEP International”) may have indirect beneficial ownership of 17,388,024 shares of common stock through the following relationships: the general partner of PEP Scotland is PEP GP Scotland and the general partner of each of PEP VIII-A, PEP GP Scotland, PEP 5, PEP 6 and PEP Advertising is PEP GP VIII. The general partner of PEP GP VIII is PEP International. As of March 31, 2023, the PEP Direct Holders held a record of 17,388,024 shares of common stock. Each of the PEP Direct Holders disclaim beneficial ownership of the shares held by the other PEP Direct Holders and each of PEP GP Scotland, PEP GP VIII and PEP International disclaim beneficial ownership of the shares held by the PEP Direct Holders except to the extent of their respective pecuniary interest therein.
- (2) Based on information provided by ASOF Holdings I, L.P. (“ASOF Holdings”) and Ares Capital Corporation (“Ares Capital”). As of March 31, 2023, ASOF Holdings held of record 100,000 shares of Series A Preferred Stock and Ares Capital held of record 25,000 shares of Series A Preferred Stock, which 125,000 shares of Series A Preferred Stock were convertible into 7,812,500 shares of our common stock as of such date. ASOF Investment Management LLC (“ASOF Investment Management”), as the manager of ASOF Holdings, may have indirect beneficial ownership of the shares of our common stock issuable upon conversion of the 100,000 shares of Series A Preferred Stock held of record by ASOF Holdings. Ares Capital Management LLC (“Ares Capital Management”), as the investment adviser of Ares Capital, may have indirect beneficial ownership of the shares of our common stock issuable upon conversion of the 25,000 shares of Series A Preferred Stock held of record by Ares Capital. Ares Management LLC, Ares Management Holdings L.P. (“Ares Management Holdings”), Ares Holdco LLC (“Ares Holdco”), Ares Management Corporation (“Ares Management”), Ares Voting LLC (“Ares Voting”), Ares Management GP LLC (“Ares Management GP”) and Ares Partners Holdco LLC (“Ares Partners”) (together with ASOF Holdings, Ares Capital, ASOF Investment Management and Ares Capital Management, the “Ares Reporting Persons”) may have indirect beneficial ownership of the 125,000 shares of Series A Preferred Stock held of record by ASOF Holdings and Ares Capital through the following relationships: Ares Management LLC is the sole member of ASOF Investment Management and Ares Capital Management. The sole member of Ares Management LLC is Ares Management Holdings and the general partner of Ares Management Holdings is Ares Holdco. The sole member of Ares Holdco is Ares Management. Ares Management GP is the sole holder of the Class B common stock, \$0.01 par value per share, of Ares Management (the “Ares Class B Common Stock”) and Ares Voting is the sole holder of the Class C common stock, \$0.01 par value per share, of Ares Management (the “Ares Class C Common Stock”). Pursuant to Ares Management’s Certificate of Incorporation, the holders of the Ares Class B Common Stock and the Ares Class C Common Stock, collectively, will generally have the majority of the votes on any matter submitted to the stockholders of Ares Management if certain conditions are met. The sole member of both Ares Management GP and Ares Voting is Ares Partners. Ares Partners is managed by a board of managers which is composed of Michael Arougheti, Ryan Berry, R. Kipp deVeer, David Kaplan, Antony Ressler and Bennett Rosenthal (collectively, the “Ares Board Members”). Mr. Ressler generally has veto authority over decisions by the Ares Board Members. Each of the Ares Reporting Persons (other than ASOF Holdings and Ares Capital with respect to the shares of our common stock issuable upon conversion of the shares of Series A Preferred Stock held directly by ASOF Holdings and Ares Capital) and the Ares Board Members expressly disclaim beneficial ownership of the shares of our common stock issuable upon conversion of the shares of Series A Preferred Stock held directly by ASOF Holdings and Ares Capital.
- (3) Based solely on information contained in a report on Amendment No. 9 to Schedule 13G, filed with the SEC on February 9, 2023 (the “Vanguard 13G/A”), by The Vanguard Group (“Vanguard”), reporting beneficial ownership as of December 31, 2022. The Vanguard 13G/A reported that Vanguard has sole voting power over 0 shares, shared voting power over 245,197 shares, sole dispositive power of 25,442,749 shares and shared dispositive power of 381,335 shares.
- (4) Based solely on information contained in a report on Amendment No. 4 to Schedule 13G, filed with the SEC on January 23, 2023 (the “BlackRock 13G/A”), by BlackRock, Inc. (“BlackRock”), reporting beneficial ownership as of December 31, 2022. The BlackRock 13G/A reported that BlackRock has sole voting power over 29,527,567 shares and sole dispositive power of 31,796,239 shares.
- (5) Includes shares acquired due to the settlement of dividend equivalents into shares of our common stock at vesting.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires the Company’s directors, executive officers and persons who own more than 10% of our common stock to file reports of ownership and changes in ownership with the SEC and the NYSE. Based solely on our review of the reports filed during 2022 and questionnaires from our directors and executive officers, we determined that, with the exception of one late Form 4 filing by Mr. Dominguez related to four transactions, no other director, executive officer or beneficial owners of more than 10% of our common stock failed to report on a timely basis during 2022.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Transactions with Related Persons

Except as set forth below, based on the information available to us and provided to us by our directors and officers, we do not believe that there were or are any transactions between the Company and any related persons that would be reportable under Item 404 of Regulation S-K as related person transactions since January 1, 2022.

On January 18, 2023, the Company Affiliate entered into a transaction with the Providence Affiliate in connection with the Providence Affiliate's purchase of a lease for certain outdoor advertising assets (the "Assets") from a third-party seller. Pursuant to an agreement between the Company Affiliate and the Providence Affiliate (the "Billboard Agreement"), the Company Affiliate has agreed to exclusively market, license and make advertising space available on the Assets to third-party advertisers for a term of up to ten years (the "Transaction"). In return, the Company Affiliate will retain all revenues from the sale of advertising with respect to the Assets less the following payments to the Providence Affiliate or its payment designee, as applicable: (i) a minimum annual guarantee payment paid to the Providence Affiliate's payment designee that increases from approximately \$1.8 million to \$3.5 million during the term of the Billboard Agreement; (ii) a minimum annual guarantee payment paid to the Providence Affiliate that increases from \$8.5 million to \$12.0 million by year six and adjusted for inflation thereafter through year ten; (iii) a percentage revenue share payment on gross revenues generated above \$22.0 million paid to the Providence Affiliate during the term of the Billboard Agreement; (iv) a percentage revenue share payment on net revenues until \$100.0 million is paid to the Providence Affiliate or its payment designee, as applicable; and (v) a one-time payment of \$10.0 million paid to the Providence Affiliate on the fifth anniversary of the closing of the Transaction (the "Transaction Closing") if the Company has not yet acquired the Assets as described below. The Billboard Agreement also provides that (i) the Company Affiliate has the option to acquire the Assets from the Providence Affiliate between the third and seventh anniversaries of the Transaction Closing at pre-agreed prices depending on the time at which the Company Affiliate exercises the option; (ii) prior to the seventh anniversary of the Transaction Closing, the Company Affiliate has a right of first offer prior to any sale of the Assets by the Providence Affiliate to a third-party; and (iii) in the event of a termination of the Billboard Agreement by the Providence Affiliate after a sale to a third-party, the Company Affiliate may in certain circumstances be entitled to receive a termination payment.

Review, Approval or Ratification of Transactions with Related Persons

The Company has a written policy regarding the review and approval, ratification or other action to be taken with respect to transactions with related persons. Pursuant to this policy, the Nominating and Governance Committee will conduct a reasonable prior review and oversight of all related person transactions required to be disclosed by the Company under Item 404 of Regulation S-K for potential conflicts of interest. In conducting such review, the Nominating and Governance Committee will approve, ratify or take other actions it deems appropriate, including prohibiting any related person transaction if the Nominating and Governance Committee determines it to be inconsistent with the best interests of the Company and its stockholders. In its review, the Nominating and Governance Committee will be provided with the details of a proposed related person transaction, including the terms of the related person transaction, the business purpose of the related person transaction, and the benefits to the Company and to the relevant related persons that are derived from the related person transaction. In determining whether to approve, prohibit, ratify or take any other action it deems appropriate with respect to the related person transaction, the Nominating and Governance Committee will consider, among other factors, the following factors to the extent relevant to the related person transaction: (a) whether the terms of the related person transaction are fair to the Company and on the same basis would apply if the transaction did not involve a related person; (b) whether there are business reasons for the Company to enter into the related person transaction; (c) whether the related person transaction would impair the independence of an outside director; and (d) whether the related person transaction would present an improper conflict of interest for any director or executive officer of the Company, taking into account several factors. Any member of the Nominating and Governance Committee who is a related person with respect to a transaction under review will abstain from voting on any action to be taken with respect to the related person transaction but may, if so requested by the chair of the Nominating and Governance Committee, participate in some or all of the discussions with respect to the related person transaction. Under the policy, the Company's Corporate Secretary, in consultation with legal counsel, is primarily responsible for determining whether a related person has a direct or indirect material interest in a transaction with the Company that is required to be disclosed. The determination will be made after a review of the information obtained from the related person and information available from the Company's records.

PROPOSAL NO. 1—ELECTION OF DIRECTORS

Upon the recommendation of the Nominating and Governance Committee, the full Board has considered and nominated the following slate of nominees for a term expiring at the 2024 Annual Meeting of Stockholders and when their respective successors are duly elected and qualify: Nicolas Brien, Angela Courtin, Manuel A. Diaz, Michael J. Dominguez, Jeremy J. Male, Peter Mathes, Susan M. Tolson and Joseph H. Wender. Action will be taken at the Annual Meeting for the election of these director nominees.

Unless otherwise instructed, the persons named in the form of proxy card attached to this proxy statement intend to vote the proxies received by them for the election of Nicolas Brien, Angela Courtin, Manuel A. Diaz, Michael J. Dominguez, Jeremy J. Male, Peter Mathes, Susan M. Tolson and Joseph H. Wender. If, for any reason, any of the director nominees become unavailable for election, the persons named in the form of proxy card, or any validly substituted person, may exercise his or her discretion to vote for substitute nominees proposed by the Board. Each of the director nominees has indicated that such director nominee will be able to serve if elected and has agreed to do so.

The relevant experiences, qualifications, attributes or skills of each director nominee that led the Board to recommend the above persons as nominees for director are described in the section entitled “Directors, Executive Officers and Corporate Governance.”



THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE ELECTION OF EACH OF THE DIRECTOR NOMINEES NAMED ABOVE.

PROPOSAL NO. 2—RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed PricewaterhouseCoopers LLP (“PwC”) as the Company’s independent registered public accounting firm for the year ending December 31, 2023, subject to stockholder ratification. Although ratification is not required by the Bylaws or otherwise, the Board is submitting the selection of PwC to our stockholders for ratification because we value our stockholders’ views on the Company’s independent registered public accounting firm. If our stockholders fail to ratify the selection, it will be considered as notice to the Board and the Audit Committee to consider the selection of a different firm. Even if the selection is ratified, the Audit Committee, in its discretion, may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company.

As part of its engagement process and in order to assure continuing auditor independence, the Audit Committee periodically considers whether there should be a rotation of the Company’s independent registered public accounting firm. In determining whether to reappoint the independent auditor, the Audit Committee considers the independent auditor’s qualifications, its independence and the length of time the firm has been engaged, in addition to considering the quality of the work performed by the independent auditor and an assessment of the past performance of both the lead audit partner and PwC. PwC has served as the Company’s independent registered public accounting firm since and prior to the Company’s IPO. PwC rotates its lead audit engagement partner every five years, at which time, the Audit Committee interviews candidates and selects the lead audit engagement partner. A new lead audit engagement partner was selected in the year ended December 31, 2020. The Audit Committee believes that there are significant benefits to having an independent registered public accounting firm with an extensive history with the Company, including the operational and cost efficiencies of using a firm with institutional knowledge of the Company’s business, operations, accounting policies, financial systems and internal control framework.

Representatives of PwC are expected to be present at the Annual Meeting via webcast and will be given an opportunity to make a statement if they desire to do so. They will also be available to respond to questions at the Annual Meeting.

Audit and Non-Audit Fees

The following table sets forth fees for professional services rendered by PwC to the Company and its subsidiaries for each of the years ended December 31, 2021 and 2022.

| | 2021 | 2022 |
|-----------------------------------|---------------------|---------------------|
| Audit Fees ⁽¹⁾ | \$ 2,110,000 | \$ 2,851,513 |
| Audit-Related Fees ⁽²⁾ | 35,266 | 25,327 |
| Tax Fees ⁽³⁾ | 83,000 | 187,048 |
| All Other Fees ⁽⁴⁾ | 900 | 900 |
| Total | \$ 2,229,166 | \$ 3,064,788 |

(1) Audit Fees consist of professional services rendered in connection with the audit of our annual consolidated financial statements, including quarterly financial statement reviews, engagements required by Federal or state regulatory agencies and comfort letters.

(2) Audit-Related Fees consist of fees for professional services for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements other than those included in “Audit Fees.” These services include contractually required audits, audits of the Company’s pension plans and consultations for accounting changes.

(3) Tax Fees consist of fees for professional services for tax compliance, tax advice and tax planning, including international tax compliance and restructuring.

(4) All Other Fees consist of the purchase of a software license for a financial statement disclosure application.

All audit and non-audit services provided to the Company by PwC for 2022 were pre-approved by either the full Audit Committee or the Chair of the Audit Committee. Pursuant to the Audit Committee’s pre-approval policies and procedures in effect during 2022, the Chair of the Audit Committee was authorized to pre-approve the engagement of PwC to provide certain specified audit and non-audit services, and the engagement of any accounting firm to provide certain specified audit services, up to a maximum amount of \$100,000 per engagement, with the total amount of such authorizations outstanding that have not been reported to the Audit Committee not to exceed an aggregate of \$250,000. The Audit Committee receives regular reports on the engagements approved by the Chair pursuant to this delegation. For 2023, the Audit Committee adopted the same pre-approval policies and procedures that were in effect for 2022, and at the same per engagement and aggregate authorized amounts that were in effect for 2022.

In appointing PwC as the Company's independent registered public accounting firm for the year ending December 31, 2023, and in recommending that the Company's stockholders ratify the appointment, the Audit Committee has considered whether the non-audit services provided by PwC were compatible with maintaining PwC's independence from the Company and has determined that such services do not impair PwC's independence.



THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP TO SERVE AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2023.

REPORT OF THE AUDIT COMMITTEE

The following Report of the Audit Committee (the "Audit Committee") of the Board of Directors (the "Board") of OUTFRONT Media Inc., a Maryland corporation (the "Company"), does not constitute "soliciting material" and shall not be deemed "filed" or incorporated by reference into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent the Company specifically requests that the information be treated as soliciting material or specifically incorporates such information by reference into a document filed under the Securities Act or the Exchange Act.

The charter of the Audit Committee provides that the purpose of the Audit Committee is to oversee the accounting and financial reporting processes of the Company and the audit of the consolidated financial statements of the Company. The Company's management is responsible for the preparation of the Company's consolidated financial statements, the financial reporting processes and maintaining effective internal control over financial reporting. The Company's independent auditor, PricewaterhouseCoopers LLP ("PwC"), is responsible for performing an audit of the consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB") and expressing an opinion on the conformity of the audited consolidated financial statements to U.S. generally accepted accounting principles and as to the effectiveness of the Company's internal control over financial reporting.

During 2022, the Audit Committee met five times and regularly discussed the following with PwC, the Company's management and/or the Company's internal auditors:

- The Company's annual audited financial statements, quarterly financial statements, earnings releases and Annual Report on Form 10-K and Quarterly Reports on Form 10-Q;
- The performance of the Company's internal audit function, including the evaluation of the effectiveness of the Company's internal control over financial reporting, disclosure controls and procedures and risk management procedures;
- The Company's critical accounting policies and its management's application of these policies as they relate to the Company's financial results, disclosures and other matters required by generally accepted auditing standards;
- The Company's compliance with legal, tax, and regulatory requirements and the implications of any changes to applicable laws or regulations; and
- The performance, independence and qualifications of the independent auditor, including the rotation and engagement of the lead engagement partner.

A brief description of the primary responsibilities of the Audit Committee is included in the Company's proxy statement for the 2023 Annual Meeting of Stockholders in the section entitled "Directors, Executive Officers and Corporate Governance—Board Committees—Audit Committee."

As part of its oversight role, the Audit Committee has reviewed and discussed with the Company's management, the Company's internal auditors and PwC, the Company's audited consolidated financial statements for the year ended December 31, 2022, and the Company's disclosures in the section entitled "Management's Discussion and Analysis of Results of Operations and Financial Condition" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

The Audit Committee has also discussed with PwC all matters required to be discussed by the applicable requirements of the PCAOB and the U.S. Securities and Exchange Commission regarding "Communications with Audit Committees." In addition, the Audit Committee has received the written disclosures and the letter from PwC required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence, and has discussed with PwC the firm's independence from the Company.

Based on the Audit Committee's review and discussions referred to above, the Audit Committee recommended to the Board that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

Members of the Audit Committee

Joseph H. Wender, Chair
Peter Mathes
Susan M. Tolson

PROPOSAL NO. 3—NON-BINDING ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS

In accordance with the requirements of Section 14A of the Exchange Act and the related rules of the SEC, we are including in these proxy materials a separate resolution subject to stockholder vote to approve, on a non-binding advisory basis, the compensation of the Company's named executive officers, as disclosed in this proxy statement in the section entitled "Executive Compensation." As an advisory vote, this proposal is not binding. However, the Board and the Compensation Committee, which is responsible for designing and administering our executive compensation program, value the opinions expressed by stockholders in their vote on this proposal, and expect to consider the outcome of the vote when making future compensation decisions for our named executive officers.

The text of the resolution with respect to Proposal No. 3 is as follows:

"RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed in this proxy statement pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED."

As more fully discussed in the section entitled "Executive Compensation—Compensation Discussion and Analysis," the Company's compensation programs are designed to motivate and reward business success and to increase stockholder value. The core objectives of these programs are to provide compensation arrangements that are stockholder value focused, market-based, performance-based and flexible. In particular, stockholders should note the following:

- A significant portion of our named executive officers' total compensation is tied to the achievement of the Company's financial goals and individual accomplishments that contribute to the Company's success in the short- and long-term.
- Long-term equity incentive grants, which constitute a key component of our executive compensation, typically have a multi-year vesting period designed to motivate our named executive officers to make business decisions that, over the long-term, should increase the price of our common stock.



THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" APPROVAL, ON A NON-BINDING ADVISORY BASIS, OF THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS.

PROPOSAL NO. 4—VOTE TO APPROVE THE OUTFRONT MEDIA INC. AMENDED AND RESTATED OMNIBUS STOCK INCENTIVE PLAN

On April 20, 2023, the Board approved and recommended for approval by the Company's stockholders the OUTFRONT Media Inc. Amended and Restated Omnibus Stock Incentive Plan (the "Amended and Restated Omnibus SIP"). The stockholders are being asked to approve the adoption of the Amended and Restated Omnibus SIP to allow us to continue to effectively provide equity-based compensation to our eligible employees, consultants and non-employee directors. If approved by our stockholders, the Amended and Restated Omnibus SIP would assist the Company in attracting, motivating and retaining eligible employees, consultants and non-employee directors of the Company and its subsidiaries by affording the Board or the Compensation Committee the flexibility to grant equity-based and cash-based awards to such individuals.

The Company's original Omnibus Stock Incentive Plan (the "Original Omnibus SIP") was approved by the Board on March 18, 2014, and approved by the Company's sole stockholder on March 27, 2014, in connection with the IPO. An amendment and restatement of the Original Omnibus SIP (the "2015 Amended and Restated Omnibus SIP") was approved by the Board on February 19, 2015, and approved by the Company's stockholders on June 9, 2015. A subsequent amendment and restatement of the 2015 Amended and Restated Omnibus SIP, which is the Omnibus SIP, our existing stock incentive plan, was approved by the Board on April 15, 2019, and approved by the Company's stockholders on June 10, 2019.

Our principal reason for adopting the Amended and Restated Omnibus SIP and submitting it to our stockholders at the Annual Meeting for approval is to increase the number of shares of our common stock reserved for issuance under the Omnibus SIP by 6,475,000 shares and extend the Omnibus SIP's expiration from March 26, 2024 to June 5, 2033. If the Amended and Restated Omnibus SIP is approved by our stockholders, the number of shares reserved for issuance under the Amended and Restated Omnibus SIP will be 19,575,000 shares, comprised of the 8,000,000 shares initially reserved for issuance under the Original Omnibus SIP as of the date such plan first became effective on March 27, 2014 and the 5,100,000 shares reserved for issuance under the Omnibus SIP, plus 6,475,000 new shares. As of March 31, 2023, 1,009,824 shares remained available for issuance under the Omnibus SIP. Accordingly, if the Amended and Restated Omnibus SIP is approved by our stockholders, the number of shares available for future awards under the Amended and Restated Omnibus SIP will be 7,484,824 shares. If our stockholders do not approve the Amended and Restated Omnibus SIP, we will continue to grant awards under the Omnibus SIP until the expiration of the Omnibus SIP or the date that shares authorized for issuance under the Omnibus SIP are completely depleted, whichever occurs first. In addition, if our stockholders do not approve the Amended and Restated Omnibus SIP, we may not have enough shares in the reserve to grant awards to our employees, consultants and non-employee directors in 2024 at the same level at which we have historically granted, which could materially impact our ability to attract, motivate and retain talented individuals, require us to use additional cash to compensate employees and directors in lieu of equity awards and put us at a competitive disadvantage compared to peer companies.

The Amended and Restated Omnibus SIP makes certain other substantive changes to the Omnibus SIP, which are described below, as well as certain other minor changes. These other changes do not require stockholder approval under the terms of the Omnibus SIP or the applicable stock exchange rules and regulations.

Why We Believe You Should Vote to Approve Proposal No. 4

The Amended and Restated Omnibus SIP authorizes the Compensation Committee to provide equity-based compensation in the form of stock options, stock appreciation rights, restricted shares, RSUs, shares of our common stock, dividend equivalents, performance awards and other awards (including in cash) for the purposes of providing non-employee directors, officers, employees and certain individual consultants and individual advisors providing services to the Company and our subsidiaries incentives and rewards for performance. Some of the key features of the Amended and Restated Omnibus SIP that reflect our commitment to effective management of equity and incentive compensation are set forth below.

We believe our future success depends in part on our ability to attract, motivate and retain talented individuals and that the ability to provide equity-based compensation under the Amended and Restated Omnibus SIP is critical to achieving this success. The use of shares of our common stock as part of our compensation program is also important to our continued success because we believe it fosters a pay-for-performance culture that is an important element of our overall compensation philosophy. We believe that equity compensation motivates directors and employees to create stockholder value because the value such individuals realize from their equity compensation is based on our stock price performance. Equity compensation also aligns the compensation interests of our directors and employees with the investment interests of our stockholders and promotes a focus on long-term value creation, because our equity compensation awards are subject to vesting and/or performance criteria.

Additional Information Regarding Requested Share Increase

In determining the number of new shares to request under the Amended and Restated Omnibus SIP, management, the Board and the Compensation Committee evaluated dilution metrics, including share usage, burn rate and overhang, and the existing terms of outstanding equity awards in consultation with our independent compensation consultant. We believe the increased dilution resulting from the approval of the Amended and Restated Omnibus SIP remains consistent with stockholder interests. We anticipate that the requested share increase would allow us to continue to make awards under the

Amended and Restated Omnibus SIP for approximately four years, based on estimated annual utilization and closing price on the NYSE for shares of our common stock on March 31, 2023, which was \$16.23 per share.

The 6,475,000 share increase requested to be approved by stockholders represents 3.92% of our total shares of common stock outstanding as of March 31, 2023. As of March 31, 2023, there were approximately 164,981,632 shares of our common stock issued and outstanding.

Presented below is information regarding our historic burn rate, as well as the overhang associated with the Amended and Restated Omnibus SIP. We calculate burn rate based upon total shares of common stock outstanding at the end of the fiscal year. Cash-settled awards are not included in the burn rate calculations because these awards have no dilutive effect.

Equity Compensation Plan Key Metrics Summary Table

| | Fiscal 2022 | Fiscal 2021 | Fiscal 2020 | Three Year Average (Fiscal 2020-2022) |
|---|-------------|-------------|-------------|---------------------------------------|
| TRSU s granted | 959,628 | 996,605 | 937,357 | 964,530 |
| PRSU s vested | 293,773 | 241,243 | 304,852 | 279,956 |
| Total Shares ⁽¹⁾ | 1,253,401 | 1,237,848 | 1,242,209 | 1,244,486 |
| PRSU s granted ⁽²⁾ | 482,618 | 567,571 | 323,771 | 457,987 |
| Value-adjusted burn rate ⁽³⁾ | 0.78 % | 0.85 % | 0.86 % | 0.83 % |

(1) Reflects the total number of TRSU s granted and PRSU s vested in the applicable year.

(2) Reflects PRSU s granted in the applicable year.

(3) Value-adjusted burn rate is calculated as the total number of TRSU s granted and PRSU s vested in the applicable year, multiplied by the 200-day average stock price as of the end of such year (excluding any shares cancelled or forfeited), divided by the weighted average total shares of common stock outstanding at the end of such year, multiplied by the 200-day average stock price as of the end of the applicable year.

As of March 31, 2023, the total number of shares of common stock subject to outstanding awards (2,891,867 shares), plus the total number of shares available for future awards if the additional share reserve under the Amended and Restated Omnibus SIP is approved by the Company's stockholders (7,484,824 shares), represents an overhang percentage of 5.92% on a fully-diluted basis based on 164,981,632 shares outstanding as of March 31, 2023 (in other words, the potential dilution of our stockholders represented by the Amended and Restated Omnibus SIP).

The Company grants equity-based awards in the form of TRSU s and PRSU s to approximately 75% of all our employees annually. In fiscal 2022, we granted TRSU s and PRSU s (at target) covering 1,361,811 shares under the Omnibus SIP, of which awards for 403,833 shares, or 29.7%, were granted to our NEOs, representing a grant date fair value of \$11,197,985; awards for 51,030 shares, or 3.7%, were granted to our non-employee directors, representing a grant date fair value of \$1,014,987; and awards for 906,948 shares, or 66.6%, were granted to our broad-based employee population, representing a grant date fair value of \$23,553,823.

As of March 31, 2023, we had no outstanding stock options under the Omnibus SIP. Please see the section entitled "Executive Compensation—2022 Outstanding Equity Awards at Fiscal Year-End" for additional information about our outstanding awards.

The closing price on the NYSE for our shares of common stock on March 31, 2023 was \$16.23 per share, such that the maximum aggregate market value of the 19,575,000 shares that could be issued under the Amended and Restated Omnibus SIP was approximately \$317,702,250 on such date.

As noted below, the Compensation Committee retains full discretion under the Amended and Restated Omnibus SIP to determine the number and amount of awards to be granted under the Amended and Restated Omnibus SIP, subject to the terms of the Amended and Restated Omnibus SIP, and future benefits that may be received by eligible participants under the Amended and Restated Omnibus SIP are not determinable at this time. Therefore, except with respect to grants of RSU s that we expect to award following the Annual Meeting to each non-employee director serving on our Board (as described in more detail under the section "New Plan Benefits" below), it is not possible to determine the future benefits that will be received by these participants under the Amended and Restated Omnibus SIP, or the benefits that would have been received by such participants if the Amended and Restated Omnibus SIP had been in effect in the year ended December 31, 2022. We recognize that equity compensation awards dilute stockholder equity, so we have carefully managed our equity incentive compensation. Our equity compensation practices are intended to be competitive and consistent with market practices and we believe our 2022 share usage has been responsible and mindful of stockholder interests, as described above. Taking into account the Company's equity grant practices and the foregoing information, the Company believes that the 6,475,000 share increase requested is appropriate.

Summary of Material Terms of the Amended and Restated Omnibus SIP

The Amended and Restated Omnibus SIP is substantially similar to the Omnibus SIP, except that the Amended and Restated Omnibus SIP:

- increases the maximum number of shares reserved for issuance under the plan by 6,475,000 shares;
- extends the plan's expiration date from March 26, 2024 to June 5, 2033;
- clarifies certain tax-related provisions with respect to any potential Incentive Stock Options (as defined below); and
- clarifies how the awards under the plan are subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with the Company's "clawback" policy (or similar corporate policies) and applicable law.

The summary of the material terms of the Amended and Restated Omnibus SIP provided below does not purport to be complete, and is qualified in its entirety by reference to the full text of the Amended and Restated Omnibus SIP, a copy of which is attached to this proxy statement as Appendix A and is incorporated by reference herein. All defined terms used herein but not otherwise defined shall have the meanings given such terms in the Amended and Restated Omnibus SIP.

Administration

The Amended and Restated Omnibus SIP will be administered by the Board or the Compensation Committee or such other committee as the Board may designate to administer the Amended and Restated Omnibus SIP (the "Committee"). The Committee has broad authority to administer the Amended and Restated Omnibus SIP, including selecting eligible participants, the types of awards to be granted and the number of shares of common stock subject to awards, and the terms and conditions of such awards, including vesting and forfeiture conditions. The Committee generally has the discretion to accelerate the vesting of awards under the Amended and Restated Omnibus SIP. In addition, the Committee generally may amend the terms of outstanding awards and may waive any conditions or restrictions applicable to awards, provided that no such amendment may materially impair the rights of the participant who holds the award without such participant's consent.

All questions of interpretation, administration and application of the Amended and Restated Omnibus SIP will generally be determined by a majority of the members of the Committee then in office and the determination of such majority will be final and binding as to all matters relating to the Amended and Restated Omnibus SIP. The Committee may from time-to-time delegate all or any part of its authority under the Amended and Restated Omnibus SIP to an administrator consisting of one or more members of the Committee and/or one or more officers of the Company. However, the Committee may not delegate its authority to (1) make awards to eligible persons who are subject to the reporting rules under Section 16(a) of the Exchange Act or to officers of the Company who are delegated authority to administer the Amended and Restated Omnibus SIP, (2) interpret the Amended and Restated Omnibus SIP or any award, or (3) amend or terminate the Amended and Restated Omnibus SIP.

Any awards or formula for granting awards to non-employee directors under the Amended and Restated Omnibus SIP will be approved by the Board or such other committee to which the Board may so delegate (the "Director Grant Committee"). With respect to awards to non-employee directors, all rights, powers and authorities vested in the Committee under the Amended and Restated Omnibus SIP will instead be exercised by the Board or the Director Grant Committee.

Eligibility

Any person who is selected by the Committee to receive an award under the Amended and Restated Omnibus SIP and who is at that time (1) an employee of the Company or any subsidiary or a non-employee director on the Board, (2) certain natural persons providing consulting or advisory services to the Company or any subsidiary, or (3) an individual who is eligible to receive awards granted upon assumption of, or in substitution for, outstanding awards previously granted by a company or other entity of which all or a portion of the assets or equity is acquired by the Company or with which the Company merges or otherwise combines ("Substitute Awards"), may participate in the Amended and Restated Omnibus SIP.

As of March 31, 2023, there were approximately 1,800 employees and seven non-employee directors of the Company and its subsidiaries eligible to participate in the Amended and Restated Omnibus SIP.

Shares Reserved for Awards under the Amended and Restated Omnibus SIP

Subject to adjustment in connection with certain corporate changes as described in the Amended and Restated Omnibus SIP, the maximum number of shares of our common stock that may be issued or transferred pursuant to awards granted under the Amended and Restated Omnibus SIP may not in the aggregate exceed 19,575,000 shares (the "Aggregate Share Limit"), which includes the 8,000,000 shares initially reserved for issuance under the Original Omnibus SIP as of the date such plan first became effective on March 27, 2014 and the 5,100,000 shares reserved for issuance under the Omnibus SIP, plus the 6,475,000 new shares requested in 2023, up to all of which may be issued pursuant to the

exercise of Incentive Stock Options (as defined below). The shares that are subject to awards granted under the Amended and Restated Omnibus SIP may be made available from authorized but unissued shares of common stock of the Company.

Share Limits Under the Amended and Restated Omnibus SIP

The Amended and Restated Omnibus SIP also provides that, subject to adjustment in connection with certain corporate changes as described in the Amended and Restated Omnibus SIP:

- no participant will be granted stock options or stock appreciation rights (regardless of whether stock appreciation rights are settled in cash, shares of common stock, other Company securities or a combination thereof) covering, in the aggregate, more than 5,000,000 shares of common stock during any calendar year;
- no participant will be granted stock-based awards (other than stock options or stock appreciation rights) in any calendar year covering, in excess of 4,000,000 shares of common stock;
- no participant will be granted cash-based awards in any calendar year having a value in excess of \$25 million; and
- no non-employee director of the Company will be granted in any calendar year awards in excess of 50,000 shares of common stock in the non-employee director's capacity as a Board member.

Share Counting and Recycling

The Aggregate Share Limit will be reduced by the number of shares of our common stock subject to an award and, for awards that are not denominated in shares of common stock, the number of shares that are actually delivered upon payment or settlement of the award. Shares of common stock underlying awards or portions thereof that are settled in cash and shares of common stock that are subject to an award or any portion of an award that expires or is cancelled, forfeited or terminated without having been exercised or paid will be added back to the Aggregate Share Limit and will again be available for issuance as awards.

Shares of common stock delivered to the Company by a participant to purchase shares upon exercise of an award or to satisfy tax withholding obligations (including shares withheld from the award creating the tax withholding obligation) and shares of common stock repurchased by the Company on the open market using the proceeds from the exercise of an award will not be added back to the Aggregate Share Limit. In addition, the number of shares of common stock subject to a stock option or stock appreciation right that is settled in shares of common stock will be counted against the Aggregate Share Limit, regardless of the number of shares of common stock actually delivered upon exercise of the stock option or stock appreciation right (or portion thereof).

Shares of common stock underlying Substitute Awards will not be counted against the Aggregate Share Limit and the lapse, expiration, termination, forfeiture or cancellation of any Substitute Award without the issuance of shares of common stock or payment of cash will not result in an increase in the number of shares of common stock available for issuance under the Amended and Restated Omnibus SIP.

Types of Awards under the Amended and Restated Omnibus SIP

Pursuant to the Amended and Restated Omnibus SIP, the Company may grant stock options, stock appreciation rights, restricted shares, RSUs, unrestricted shares of common stock, dividend equivalents, performance awards and certain other equity-based or equity-related awards or cash payments.

Each grant of an award under the Amended and Restated Omnibus SIP (other than an award of unrestricted shares of common stock) will be evidenced by an award agreement or agreements, or an Agreement, which will contain such terms and provisions as the Committee may determine, including vesting, exercisability, payment and other restrictions, as applicable, consistent with the Amended and Restated Omnibus SIP. A brief description of the types of awards which may be granted under the Amended and Restated Omnibus SIP is set forth below.

Stock Options

A stock option is a right to purchase shares of common stock at a certain price within a certain timeframe. Stock options granted to an employee under the Amended and Restated Omnibus SIP may consist of either an incentive stock option intended to satisfy the requirements of Section 422 of the Internal Revenue Code (an "Incentive Stock Option") or a non-qualified stock option that does not comply with those requirements, or a combination of both. Incentive Stock Options may only be granted to employees of the Company or certain of our related corporations. Except with respect to awards issued in substitution for, in conversion of, or in connection with an assumption of stock options held by awardees of an entity engaging in a corporate acquisition or merger with us or any of our subsidiaries, Incentive Stock Options and non-qualified stock options must have an exercise price per share that is not less than the fair market value of a share of common stock on the date of grant. The term of an option may not extend more than ten years after the date of grant.

Each grant of a stock option will specify the applicable terms of the stock option, including the number of shares of common stock subject to the stock option and the applicable vesting and forfeiture provisions. In addition, each grant will specify the form of consideration to be paid in satisfaction of the exercise price, which may include cash, delivery or attestation of shares of common stock or other securities of the Company, or a combination of cash, shares or such other securities or any other form of valid consideration that is acceptable to the Committee in its discretion. If specified in an Agreement, the exercise price may be paid in whole or in part using a net share settlement procedure or through the withholding of shares subject to the stock option with a value equal to the exercise price or through a broker-assisted cashless exercise procedure.

Stock Appreciation Rights

The Amended and Restated Omnibus SIP provides for the grant of stock appreciation rights (“SARs”), which may be granted in tandem with stock options or on a stand-alone basis (“Stand-Alone SARs”). A tandem stock appreciation right may be granted either at the time of grant of the stock option or by amendment at any time prior to the exercise, expiration or termination of the stock option. The tandem SARs will be subject to the same terms and conditions as the related stock option and will be exercisable only at such times and to the same extent as the related stock option. A Stand-Alone SAR is granted alone and will be subject to such terms as the Committee establishes and sets forth in the applicable Agreement. The exercise price of an SAR may not be less than 100% of the fair market value of a share of common stock on the date of grant and its term may not extend more than ten years from the date of grant. The exercise price of an SAR may be paid in cash, or in the discretion of the Committee, in shares of common stock or other securities of the Company designated by the Committee, or a combination of cash, shares of common stock or such other securities. Each grant of SARs will be evidenced by an Agreement which specifies the applicable terms and conditions of the award, including any vesting and forfeiture provisions.

Restricted Shares

Restricted shares awarded under the Amended and Restated Omnibus SIP will consist of shares of common stock which are subject to a vesting schedule which will specify the period of time, the increments in which a participant will vest in the restricted shares and/or any applicable performance goals, subject to any restrictions that the Committee will determine and specify in the applicable Agreement. Participants will have all rights of a holder of shares of common stock as to restricted share awards granted under the Amended and Restated Omnibus SIP, including, the right to receive dividends and to vote; provided that, unless the Committee determines otherwise, the participant will not be registered on the books and records of the Company as a stockholder until such shares have vested and none of the restricted shares may be sold, transferred, assigned, pledged or otherwise encumbered or disposed of until the shares have vested. Dividends declared or paid on restricted shares will not vest or become payable unless and until the restricted shares to which the dividends apply become vested and nonforfeitable. Each grant of restricted shares will be evidenced by an Agreement which specifies the applicable terms and conditions of the award, including any vesting and forfeiture provisions.

Restricted Share Units

Each RSU awarded under the Amended and Restated Omnibus SIP corresponds to one share of common stock. The Committee will establish the vesting schedules applicable to RSUs, which will specify the period of time and increments in which a participant will vest in the award and/or any applicable performance goals. Upon vesting or at such later date as the Committee may determine (in accordance with the requirements of, or an exemption from, Section 409A of the Code), RSUs will be settled in shares of common stock, in cash equal to the fair market value of the shares subject to such RSUs, other securities of the Company designated by the Committee or in a combination of any of the foregoing. Each grant of an RSU award will be evidenced by an Agreement which specifies the applicable terms and conditions of the award, including any vesting and forfeiture provisions.

Performance Awards

Performance awards granted under the Amended and Restated Omnibus SIP may consist of stock options, stock appreciation rights, restricted shares, RSUs, unrestricted shares of common stock, dividend equivalents or other awards or any combination of the foregoing, the grant, vesting, exercisability, payment and/or settlement of which are conditioned in whole or in part on the attainment of one or more performance goals established by the Committee. The Committee may establish performance goals related to one or more of the performance metrics, including subjective metrics, as the Committee deems appropriate, including, without limitation, the performance metrics set forth in the Amended and Restated Omnibus SIP. The performance goals may be established in terms of objectives that are related to the individual participant or that are Company-wide or related to a subsidiary, division, department, region, function or business unit and may be measured on an absolute or cumulative basis on the basis of percentage of improvement over time, and may be measured in terms of Company performance (or performance of the applicable subsidiary, division, department, region, function or business unit) or measured relative to selected reference companies or a market index. Each grant of a performance award will be evidenced by an Agreement which specifies the applicable terms and conditions of such award, including any vesting and forfeiture provisions.

The Committee may make such adjustments or modifications in the calculation of the performance goals as it determines in its discretion to be appropriate to reflect any recapitalization, reorganization, stock split or dividend, merger, acquisition, divestiture, consolidation, split-up, spin-off, split-off, combination, liquidation, dissolution, sale of assets or similar corporate transaction or event, or to exclude the effect of any items that are either of an “unusual nature” or of a type that indicates “infrequency of occurrence” under GAAP, including, without limitation, any changes in accounting standards, and/or to reflect any other extraordinary events or circumstances that occur and that have the effect, as determined by the Committee, of distorting the applicable performance goals.

The Committee retains the right to reduce, including to zero, any award such that the amount of the award is less than the maximum award that could be paid, based on the degree of attainment of the applicable performance goals.

Dividend Equivalents

The Committee has the authority to specify whether the participant of an award other than a stock option or stock appreciation right is entitled to receive, interest or dividends or dividend equivalents with respect to the shares of common stock covered by such award. The Committee may provide that such amounts, if any, will be deemed to have been reinvested in additional shares of common stock or otherwise reinvested and/or that they will be subject to the same terms and conditions (including vesting and forfeiture) as the related award. However, if there are insufficient shares of common stock available for such reinvestment of dividends or dividend equivalents, such reinvestment or payment will be made in the form of a grant of RSUs equal in number to the shares of our common stock that would have been obtained, the terms of which will provide for settlement in cash and for dividend equivalent reinvestment in further RSUs. Dividends or dividend equivalents credited in respect of an award may not vest or become payable unless and until the award to which the dividends or dividend equivalents apply becomes vested and nonforfeitable.

Other Awards

The Committee may grant other equity-based or equity-related awards or cash payments, which may be based on one or more criteria determined by the Committee. Other awards may be granted in tandem with, or independent of, awards granted under the Amended and Restated Omnibus SIP.

Awards of Common Stock

The Committee may make awards of unrestricted shares of common stock to eligible participants.

Transferability of Awards

The rights of a participant with respect to an award granted under the Amended and Restated Omnibus SIP will be exercisable during the participant’s lifetime only by the participant. Awards are not transferable, except by will or by the laws of descent and distribution; provided, that the Committee may permit other transferability, subject to any conditions and limitations that it may, in its discretion, impose.

Adjustments; Corporate Transactions

In the event of a merger, consolidation, acquisition of property or shares, stock rights or offering, liquidation, disposition for consideration of the Company’s direct or indirect ownership or a subsidiary or affiliate (including by reason of a disaffiliation), or similar event affecting the Company or any of its subsidiaries (each, a “Corporate Transaction”), the Committee or the Board may, in its discretion, make such substitutions or adjustments as it deems appropriate and equitable to (1) the aggregate number and kind of shares of common stock or other securities reserved for issuance and delivery under the Amended and Restated Omnibus SIP; (2) the Aggregate Share Limit and other award limits under the Amended and Restated Omnibus SIP; (3) the number and kind of shares of common stock or other securities subject to outstanding awards; and (4) the exercise price of outstanding awards.

In the event of a stock dividend, stock split, reverse stock split, reorganization, share combination, or recapitalization or similar event affecting the capital structure of the Company, or a disaffiliation, separation or spin-off, in each case without consideration, or other extraordinary dividend of cash or other property to the Company’s stockholders (each, a “Share Change”), the Committee or the Board will make such substitutions or adjustments as it deems appropriate to (1) the aggregate number and kind of shares of common stock or other securities reserved for issuance and delivery under the Amended and Restated Omnibus SIP; (2) the Aggregate Share Limit and other award limits under the Amended and Restated Omnibus SIP; (3) the number and kind of shares of common stock or other securities subject to outstanding awards; and (4) the exercise price of outstanding awards.

In the case of a Corporate Transaction, such adjustments may include, without limitation: (1) the cancellation of outstanding awards in exchange for payments of cash, property or a combination thereof having an aggregate value equal to the value of such awards, as determined by the Committee or the Board in its sole discretion; (2) the substitution of other

property (including, without limitation, cash or other securities of the Company and securities of entities other than the Company) for the shares of common stock subject to outstanding awards; and (3) in connection with any disaffiliation, arranging for the assumption of awards, or replacement of awards with new awards based on other property or other securities (including, without limitation, other securities of the Company and securities of entities other than the Company), by the affected subsidiary, affiliate, or division or by the entity that controls such subsidiary, affiliate, or division following such disaffiliation.

Change in Control

Except as otherwise provided in the applicable award agreement or in another agreement with a participant, if the Company experiences a “change in control” (as defined in the Amended and Restated Omnibus SIP) in which awards will not be assumed, continued or substituted for by the surviving entity: (i) immediately before the change in control, except for performance awards, all restricted shares, restricted share units, and dividend equivalents will vest, and all shares of common stock and/or cash subject to such awards will be delivered, and (ii) at the Committee’s discretion, (a) all stock options and stock appreciation rights will become exercisable at least 15 days before the change in control and terminate if unexercised upon the consummation of the change in control, and/or (b) stock options, stock appreciation rights, restricted shares, restricted share units, and dividend equivalents will be terminated and cashed out or redeemed for securities of equivalent value. Performance awards will be treated as though target performance has been achieved. Other awards will be governed by the terms of the applicable award agreement.

Except as otherwise provided in the applicable award agreement or in another agreement with a participant, if the Company experiences a change in control in which awards will be assumed, continued or substituted for by the surviving entity: (i) the awards will be adjusted as appropriate as to the number of shares to which the awards relate and, for stock options and stock appreciation rights, as to the exercise price, and (ii) if the participant’s employment is terminated (x) due to his or her death or “permanent disability” (as defined in the Amended and Restated Omnibus SIP) or (y) by the Company (or its successor), other than due to a “termination for cause” (as defined in the Amended and Restated Omnibus SIP), in each case within the eighteen (18)-month period following the consummation of such change in control (or for such longer period as the Committee may determine), the participant’s award will become fully vested as of such termination and may be exercised in full, to the extent applicable, beginning on the date of such termination and for the one-year period immediately following such termination or for such longer period as the Committee may determine (but in no event later than the original expiration of the award). With respect to each outstanding performance award, if the change in control occurs prior to the end of the applicable performance period, then the performance award will be treated as though target performance has been achieved.

Prohibition on Repricing

Except in connection with certain corporate transactions or changes in the capital structure of the Company, the Committee may not take any of the following actions, or any other action, that has the same effect at a time when the award’s exercise price exceeds the fair market value of a share of common stock: (1) amend a stock option or Stand-Alone SAR to reduce its exercise price, (2) cancel a stock option or Stand-Alone SAR in exchange for a stock option, restricted share or other equity award or cash, or (3) take any other action that is treated as a repricing under GAAP.

Deferral of Awards

The Committee may establish procedures pursuant to which the payment of any award may be deferred. If an award or any deferral of the payment of an award constitutes a deferral of compensation subject to Section 409A of the Code, the Committee will set forth in writing, on or before the date the applicable deferral election is required to be irrevocable in order to comply with Section 409A of the Code, the conditions under which such election may be made. The Company’s obligation to pay deferred awards will be reflected on its books as a general, unsecured and unfunded obligation and the rights of the participant to receive payments from the Company as a result of any such deferral will be solely those of a general, unsecured creditor.

Grants to Non-U.S. Based Participants

To comply with securities, exchange control, labor, tax or other applicable laws, rules or regulations in countries outside of the United States in which the Company and its subsidiaries operate or have eligible participants, the Committee has the authority to (1) amend or modify the terms and conditions of any award granted to a participant; (2) establish, adopt, interpret or revise any rules and procedures to the extent such actions may be necessary or advisable, including the adoption of sub-plans (provided that no such sub-plans or modifications will increase the Aggregate Share Limit or any of the other share limits under the Amended and Restated Omnibus SIP or otherwise require stockholder approval); and (3) take any action, before or after an award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals. The Committee may not take any actions under the Amended and Restated Omnibus SIP, and no awards will be granted, that would violate the Securities Act, the Exchange Act, the Code, any securities law or governing statute.

Withholding

The Company or any subsidiary has the authority and right to deduct or withhold or require a participant to remit to the Company or any subsidiary, an amount sufficient to satisfy applicable taxes and withholding in connection with any payment made or benefit realized by a participant under the Amended and Restated Omnibus SIP. The Company or a subsidiary may take such actions as may be necessary to satisfy withholding obligations, including but not limited to (1) withholding from a participant's wages or other cash compensation; (2) withholding from the proceeds for the sale of shares of common stock underlying the award either through a voluntary sale or mandatory sale arranged by the Company on the participant's behalf; (3) withholding taxes through a net share settlement procedure or through a broker-assisted cashless exercise procedure; or (4) in the Committee's sole discretion and in satisfaction of the foregoing requirement, withhold shares of our common stock otherwise issuable under an award having a fair market value equal to the amounts required to be withheld. To avoid negative accounting treatment, the number of shares of our common stock which may be withheld with respect to the issuance, vesting, exercise or payment of an award or which may be repurchased from the participant to satisfy applicable taxes or withholding may be limited to the number of shares of common stock which have a fair market value on the date of withholding or repurchase equal to the aggregate amount of such liabilities based on the minimum statutory withholding rates or other applicable minimum withholding rates. No shares of common stock will be delivered to any participant until the participant has made arrangements acceptable to the Company for the satisfaction of applicable taxes and withholdings.

No Right to Awards or Continued Service

The Amended and Restated Omnibus SIP does not confer upon any participant any right to continued service with the Company or any subsidiary or the right to be entitled to any remuneration or benefits not set forth in the Amended and Restated Omnibus SIP or award agreement, including the right to receive any future awards under the Amended and Restated Omnibus SIP.

Governmental Regulations

The Amended and Restated Omnibus SIP and all awards granted under the Amended and Restated Omnibus SIP will be subject to all applicable rules and regulations of governmental or other authorities, including, without limitation, any rules or regulations promulgated under or issued pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act.

REIT Status

To the extent that the Company is a REIT, the Amended and Restated Omnibus SIP will be interpreted and construed in a manner consistent with the Company's status as a REIT and no award will be granted or awarded, and with respect to any award granted under the Amended and Restated Omnibus SIP, such award will not vest, be exercisable or be settled to the extent that the grant, vesting, exercise or settlement could cause the participant or any other person to be in violation of the common stock ownership limit or aggregate stock ownership limit prescribed by the Charter, or, if, in the discretion of the Committee, the grant, vesting, exercise or settlement of the award could impair the Company's status as a REIT.

Effective Date of the Amended and Restated Omnibus SIP

The Original Omnibus SIP first became effective on March 27, 2014 (the "Effective Date"). The 2015 Amended and Restated Omnibus SIP first became effective on June 9, 2015. The Omnibus SIP first became effective on June 10, 2019. The terms of the Amended and Restated Omnibus SIP were adopted by the Board on April 20, 2023, contingent upon stockholder approval at the Annual Meeting.

Amendment and Termination of the Amended and Restated Omnibus SIP

The Board may alter, amend, suspend or terminate the Amended and Restated Omnibus SIP at any time, in whole or in part; provided, that no alteration or amendment will be effective without stockholder approval if such approval is required by law or under the rules of the NYSE or other principal stock exchange on which our common stock is listed. No alteration, amendment, suspension or termination of the Amended and Restated Omnibus SIP may materially adversely affect the rights of a participant under an award without the participant's consent. Notwithstanding the foregoing, the Committee has broad authority to amend the Amended and Restated Omnibus SIP or any outstanding award under the Amended and Restated Omnibus SIP without a participant's approval if the Committee deems such amendment necessary or appropriate to (1) comply with applicable tax laws, securities laws, accounting rules and other applicable laws, rules and regulations or (2) avoid adverse tax consequences under Section 409A of the Code with respect to any award, even if such amendment would otherwise be detrimental to such person.

Final Date for Awards

Unless previously terminated, the Amended and Restated Omnibus SIP will expire at midnight on the day prior to the tenth anniversary of the date on which the Company's stockholders approve the Amended and Restated Omnibus SIP

(which approval date is anticipated to be June 6, 2023). No further awards may be granted under the Amended and Restated Omnibus SIP after it expires.

New Plan Benefits

Except with respect to grants of RSUs that we expect to award following the Annual Meeting to each non-employee director serving on our Board (as described in more detail below), it is not possible to determine the specific amounts and types of awards that may be granted or paid in the future under the Amended and Restated Omnibus SIP. The grant of awards under the Amended and Restated Omnibus SIP is subject to the discretion of the Committee (or the Director Grant Committee with respect to non-employee director grants) and the applicable committee has not determined future awards or who might receive them. We expect grants of RSUs with an aggregate dollar value of \$1,015,000 be made to the Outside Directors following the Annual Meeting, but the actual number of RSUs to be awarded is not determinable because it will be based on the closing price of shares of our stock on the NYSE on the date of such grant. See the section entitled “Directors, Executive Officers and Corporate Governance—Director Compensation—Equity Compensation” for further information on the Company’s director compensation policy. No individual awards have been granted to any employee, director or consultant under the Omnibus SIP that are contingent on the approval of the Company’s stockholders. Moreover, the Amended and Restated Omnibus SIP does not have set benefits or amounts. For information regarding awards granted to the Company’s named executive officers during 2022, see the section entitled “Executive Compensation—2022 Grants of Plan-Based Awards.”

Federal Income Tax Consequences

The following is a brief summary of certain of the U.S. federal income tax consequences of certain transactions under the Amended and Restated Omnibus SIP based on U.S. federal income tax laws in effect. This summary, which is presented for the information of stockholders considering how to vote on this proposal and not for Amended and Restated Omnibus SIP participants, is not intended to be complete and does not describe U.S. federal income taxes other than income taxes (such as Medicare and Social Security taxes), or state, local or foreign tax consequences. In addition, U.S. federal income tax provisions and their interpretations are subject to change, and their application may vary in individual circumstances. We encourage participants to consult their individual tax and financial advisors regarding the specific tax consequences of their awards.

Tax Consequences to Participants

Non-qualified Stock Options

In general, (1) no income will be recognized by a participant at the time a non-qualified stock option is granted, (2) at the time of exercise of a non-qualified stock option, ordinary income will be recognized by the participant in an amount equal to the difference between the option price paid for the shares of common stock and the fair market value of the shares, if unrestricted, on the date of exercise, and (3) at the time of sale of shares of common stock acquired pursuant to the exercise of a non-qualified stock option, appreciation (or depreciation) in value of the shares after the date of exercise will be treated as either short-term or long-term capital gain (or loss) depending on how long the shares have been held.

Incentive Stock Options

No income generally will be recognized by a participant upon the grant or exercise of an incentive stock option. The exercise of an incentive stock option, however, may result in alternative minimum tax liability. If shares of common stock are issued to the participant pursuant to the exercise of an incentive stock option, and if no disqualifying disposition of such shares is made by such participant within two years after the date of grant or within one year after the transfer of such shares to the participant, then upon sale of such shares, any amount realized in excess of the option price will be taxed to the participant as a long-term capital gain and any loss sustained will be a long-term capital loss.

If shares of common stock acquired upon the exercise of an incentive stock option are disposed of prior to the expiration of either holding period described above, the participant generally will recognize ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of such shares of common stock at the time of exercise (or, if less, the amount realized on the disposition of such shares if a sale or exchange) over the option price paid for such shares. Any further gain (or loss) realized by the participant generally will be taxed as short-term or long-term capital gain (or loss) depending on the holding period.

Stock Appreciation Rights

No income will be recognized by a participant in connection with the grant of a tandem stock appreciation right or a Stand-Alone SAR. When the stock appreciation right is exercised, the participant generally will be required to include as taxable ordinary income in the year of exercise an amount equal to the amount of cash received and the fair market value of any unrestricted shares of common stock received on the exercise in excess of the exercise price.

Restricted Shares

A participant who receives restricted shares generally will be subject to tax at ordinary income rates on the fair market value of the restricted shares (reduced by any amount paid by the participant for such restricted shares) at such time as the shares are no longer subject to forfeiture or restrictions on transfer for purposes of Section 83 of the Code (“Restrictions”). However, a participant who so elects under Section 83(b) of the Code within 30 days of the date of grant of the shares will have taxable ordinary income on the date of grant of the shares equal to the excess of the fair market value of such shares (determined without regard to the Restrictions) over the purchase price, if any, of such restricted shares. If a Section 83(b) election has not been made, any dividends received with respect to restricted shares that are subject to the Restrictions generally will be treated as compensation that is taxable as ordinary income to the participant.

Restricted Share Units

No income generally will be recognized upon the grant of RSUs. A participant who receives an RSU award generally will be subject to tax at ordinary income rates on the fair market value of unrestricted shares of common stock on the date that such shares settle (reduced by any amount paid by the participant for such RSUs), and the capital gains/loss holding period for such shares will also commence on such date. In addition, Federal Insurance Contributions Act (“FICA”) taxes are imposed in the year of vesting (which may occur prior to the year of settlement).

Performance Shares; Performance Share Units

No income generally will be recognized upon the grant of performance shares or performance share units. Upon payment in respect of the earn-out of performance shares or performance share units, the participant generally will be required to include as taxable ordinary income in the year of receipt an amount equal to the amount of cash received and the fair market value of any unrestricted shares of common stock received.

Dividends and Dividend Equivalents

A participant who receives a dividend equivalent right generally will not recognize taxable income at the time of grant. When a dividend equivalent right or dividend is paid, the participant generally will recognize taxable income.

Other Awards

With respect to other awards granted under the Amended and Restated Omnibus SIP, generally when the participant receives payment in respect of the award, the amount of cash and/or the fair market value of any common stock or other property received will be ordinary income to the participant.

Section 280G / Section 4999 of the Code

Certain payments made to employees and other service providers in connection with a change in control may constitute “parachute payments” subject to tax penalties imposed on both the Company and the participant under Sections 280G and 4999 of the Code. In general, when the value of parachute payments equals or exceeds three times the employee’s “base amount,” the employee is subject to a 20% nondeductible excise tax on the excess over the base amount and the Company is denied a tax deduction for the payments. The base amount is generally defined as the employee’s average compensation for the five calendar years prior to the date of the change in control. The value of accelerated vesting of equity awards in connection with a change in control can constitute a parachute payment. The Amended and Restated Omnibus SIP contains a modified form of a “safe harbor cap,” which limits the amount of potential parachute payments that a participant may receive to no more than 299% of the participant’s base amount, but only if such cutback results in larger after-tax payments to the participant.

Tax Consequences to the Company or any Subsidiary

To the extent that a participant recognizes ordinary income in the circumstances described above, the Company or subsidiary for which the participant performs services generally will be entitled to a corresponding deduction provided that, among other things, the income meets the test of reasonableness, is an ordinary and necessary business expense, is not an “excess parachute payment” within the meaning of Section 280G of the Code and is not disallowed by the \$1 million limitation on certain executive compensation under Section 162(m) of the Code.



THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” APPROVAL OF THE OUTFRONT MEDIA INC. AMENDED AND RESTATED OMNIBUS STOCK INCENTIVE PLAN.

STOCKHOLDER PROPOSALS FOR THE 2024 ANNUAL MEETING OF STOCKHOLDERS

If any stockholder wishes to propose a matter for consideration at our 2024 Annual Meeting of Stockholders, the proposal should be mailed to the Company's Corporate Secretary at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174. To be eligible under the SEC rules for inclusion in the Company's proxy statement and form of proxy relating to the 2024 Annual Meeting of Stockholders, a proposal must be received by our Company's Corporate Secretary on or before December 23, 2023. Failure to deliver a proposal in accordance with this procedure may result in it not being deemed timely received.

In addition, the Bylaws permit stockholders to nominate directors and present other business for consideration at our 2024 Annual Meeting of Stockholders. To make a director nomination or present other business for consideration at the 2024 Annual Meeting of Stockholders under the advance notice provisions of the Bylaws, you must submit a timely notice in accordance with the procedures described in the Bylaws. To be timely, a stockholder's notice must be delivered to the Company's Corporate Secretary, at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174 not earlier than the 150th day nor later than 5:00 p.m., Eastern Time, on the 120th day prior to the first anniversary of the date of the proxy statement for the preceding year's annual meeting. Therefore, to be presented at our Annual Meeting to be held in 2024, such a proposal must be received on or after November 23, 2023, but not later than 5:00 p.m. Eastern Time on December 23, 2023. In the event that the date of the Annual Meeting of Stockholders to be held in 2024 is advanced or delayed by more than 30 days from the first anniversary of the date of the preceding year's annual meeting, as originally convened, such notice by the stockholder must be so delivered not earlier than the 150th day nor later than 5:00 p.m., Eastern Time, on later of the 120th day prior to the date of such annual meeting or the tenth day following the day on which public announcement of the date of such annual meeting is first made.

An eligible stockholder or group of stockholders that wants to nominate directors for inclusion in the Company's proxy statement and form of proxy relating to the 2024 Annual Meeting of Stockholders pursuant to the proxy access provisions in the Bylaws must submit a timely notice in accordance with the procedures described in the Bylaws. To be timely, a stockholder's notice must be received by the Company's Corporate Secretary, at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174 on or after November 23, 2023, but not later than 5:00 p.m. Eastern Time on December 23, 2023. In the event that the date of the Annual Meeting of Stockholders to be held in 2024 is advanced or delayed by more than 30 days from the first anniversary of the date of the preceding year's annual meeting, such notice by the stockholder must be so delivered not earlier than the 150th day nor later than 5:00 p.m., Eastern Time, on later of the 120th day prior to the date of such annual meeting, as originally convened, or the tenth day following the day on which public announcement of the date of such annual meeting is first made.

Director nominations will be considered only if in compliance with the requirements set forth in the Bylaws, the charter of the Nominating and Governance Committee and the Company's Corporate Governance Guidelines. See the section entitled "Directors, Executive Officers and Corporate Governance—Board of Directors—Director Nominations Process." In addition to satisfying the foregoing requirements, to comply with the universal proxy rules under the Exchange Act, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act.

OTHER MATTERS

As of the date of this proxy statement, the Board does not know of any other matters which are likely to be brought before the Annual Meeting. The proxy card grants to the persons named in the proxy card, or any validly substituted person, the power to vote in his or her discretion on any other matter properly raised at the Annual Meeting.

By Order of the Board of Directors,



LOUIS J. CAPOCASALE

Corporate Secretary

April 21, 2023

We make available, free of charge, on our website all of our filings that are made electronically with the SEC, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. To access these filings, go to the Investor Relations section of our website, at www.outfront.com. Copies of our Annual Report on Form 10-K for the year ended December 31, 2022, including the related financial statements and schedules, filed with the SEC, are also available without charge to stockholders upon written request addressed to the Company's Corporate Secretary, Louis J. Capocasale, at OUTFRONT Media Inc., 405 Lexington Avenue, 17th Floor, New York, New York 10174. We may impose a reasonable fee for expenses associated with providing copies of separate exhibits to any SEC report when such exhibits are requested.

APPENDIX A--OUTFRONT MEDIA INC. AMENDED AND RESTATED OMNIBUS STOCK INCENTIVE PLAN

OUTFRONT MEDIA INC.
OMNIBUS STOCK INCENTIVE PLAN
(AS AMENDED AND RESTATED AS OF JUNE 6, 2023)

ARTICLE I
GENERAL

Section 1.1 Purpose.

The purpose of the OUTFRONT Media Inc. Omnibus Stock Incentive Plan (as amended and restated as of June 6, 2023) (the “**Plan**”) is to benefit and advance the interests of OUTFRONT Media Inc., a Maryland corporation (the “**Company**”), and its Subsidiaries (as defined below) by attracting, retaining and motivating Participants (as defined below) and to compensate Participants for their contributions to the financial success of the Company and its Subsidiaries.

Section 1.2 Definitions.

As used in the Plan, the following terms shall have the following meanings:

(a) “**Administrator**” shall mean the individual or individuals to whom the Committee delegates authority under the Plan in accordance with Section 1.3 hereof.

(b) “**Affiliate**” means a corporation or other entity controlled by, controlling or under common control with the Company.

(c) “**Agreement**” shall mean the written agreement and/or certificate or other documentation governing an Award under the Plan.

(d) “**Amendment Date**” shall mean June 6, 2023, the date on which the Company’s stockholders approved an amendment and restatement of the Plan.

(e) “**Awards**” shall mean any Stock Options, Stock Appreciation Rights, Restricted Shares, Restricted Share Units, unrestricted shares of Common Stock, Dividend Equivalents, Performance Awards or Other Awards or a combination of any of the above awarded under the Plan, including Substitute Awards.

(f) “**Benefit Arrangement**” shall mean any formal or informal plan or other arrangement for the direct or indirect provision of compensation to a Participant (including groups or classes of Participants or beneficiaries of which the Participant is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Participant.

(g) “**Board**” shall mean the Board of Directors of the Company.

(h) “**Change in Control**” shall mean, subject to Section 10.11, the occurrence of any of the following events:

(i) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a “**Person**”) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 35% or more of the then combined voting power of the then-outstanding securities entitled to vote generally in the election of Directors in the case of the Company, or members of the board of directors or similar body in the case of another entity (the “**Voting Power**”); provided, however, that the following acquisitions will not be deemed to result in a Change in Control: (A) any acquisition directly from the Company; (B) any acquisition by the Company; (C) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary; or (D) any acquisition by any Person pursuant to a transaction that complies with clauses (A), (B) and (C) of clause (h)(iii) below;

(ii) individuals who, as of April 20, 2023, constitute the Board (the “**Incumbent Board**”) cease for any reason (other than death or disability) to constitute at least a majority of the Board; *provided, however*, that any individual becoming a Director subsequent to April 20, 2023, whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least two-thirds of the Directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for Director, without objection to such nomination) will be considered as though such individual was a member of the Incumbent Board, but

excluding for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of Directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board;

(iii) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company (a “**Business Combination**”), in each case, unless following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners of the Voting Power immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that as a result of such transaction owns the Company or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership immediately prior to such Business Combination of the Voting Power, (B) no Person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by the Company or such entity resulting from such Business Combination) beneficially owns, directly or indirectly, 35% or more of, respectively, the then-outstanding shares of common stock of the entity resulting from such Business Combination, or the combined voting power of the then-outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the board of directors of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or the action of the Board providing for such Business Combination; or

(iv) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

The Board shall have full and final authority, in its sole discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the occurrence of such Change in Control, and any incidental matters relating thereto.

(i) “**Compensation Committee**” shall mean the Compensation Committee of the Board.

(j) “**Code**” shall mean the Internal Revenue Code of 1986, as amended, including any successor law thereto, and the rules and regulations promulgated thereunder.

(k) “**Committee**” shall mean the Compensation Committee of the Board or such other committee as may be appointed or designated by the Board to administer the Plan in accordance with Section 1.3(a) hereof.

(l) “**Common Stock**” shall mean shares of the Company’s common stock, par value \$0.01 per share.

(m) “**Consultant**” shall mean any natural person (other than an Employee or a Director) engaged by the Company or any of its Subsidiaries to render bona fide services to such entity as a consultant or advisor, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company’s or any of its Subsidiaries’ securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided, further, that a Consultant will include only those persons to whom the issuance of shares of Common Stock may be registered under Form S-8 promulgated under the Securities Act.

(n) “**Corporate Transaction**” shall have the meaning set forth in Section 8.1(a) hereof.

(o) “**Date of Grant**” shall mean the effective date of the grant of an Award under the Plan; *provided, however*, that in the case of a Substitute Award, the Date of Grant shall be the effective date of the grant of such award under the original plan under which the award was authorized.

(p) “**Director**” shall mean each member of the Board who is not employed by (i) the Company, (ii) any of the Company’s Subsidiaries or (iii) any entity which directly or indirectly owns an equity or similar interest corresponding to more than 50% of the voting power normally entitled to vote for the election of directors of the Company (or comparable voting power).

(q) “**Director Grant Committee**” shall have the meaning set forth in Section 1.3(d) hereof.

(r) “**Disaffiliation**” means a Subsidiary’s or Affiliate’s ceasing to be a Subsidiary or Affiliate for any reason (including, without limitation, as a result of a public offering, or a spin-off or sale by the Company, of the stock of the Subsidiary or Affiliate) or a sale of a division of the Company and its Affiliates.

(s) “**Disqualified Individual**” shall have the meaning set forth in Section 280G(c) of the Code.

(t) “**Dividend Equivalent**” shall mean a right to receive a payment based upon the value of the regular cash dividend paid on a specified number of shares of Common Stock as set forth in Section 7.1 hereof. Payments in respect of Dividend Equivalents may be in cash, or, in the discretion of the Committee, in shares of Common Stock or other securities of the Company designated by the Committee or in a combination of cash, shares of Common Stock or such other securities.

(u) “**Earnings Per Share**” shall have the meaning provided by GAAP.

(v) “**EBITDA**” shall mean earnings before interest, taxes, depreciation and amortization.

(w) “**Effective Date**” shall have the meaning set forth in Section 14.1 hereof.

(x) “**Eligible Person**” shall have the meaning set forth in Section 1.4 hereof.

(y) “**Employee**” shall mean an individual who is employed by the Company or any of its Subsidiaries.

(z) “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended, including any successor law thereto, and the rules and regulations promulgated thereunder.

(aa) “**Expiration Date**” shall have the meaning set forth in Section 14.2 hereof.

(bb) “**Fair Market Value**” of a share of Common Stock on a given date shall be, unless the Committee determines otherwise, the 4:00 p.m. (New York time) closing price on such date on the New York Stock Exchange or other principal stock exchange on which the Common Stock is then listed, as reported by The Wall Street Journal or any other authoritative source selected by the Company.

(cc) “**Free Cash Flow**” shall mean OIBDA, less cash interest, taxes paid, working capital requirements and capital expenditures.

(dd) “**GAAP**” shall mean generally accepted accounting principles in the United States.

(ee) “**Incentive Stock Option**” means any Stock Option designated in the applicable Agreement as an “incentive stock option” within the meaning of Section 422 of the Code, and that in fact so qualifies.

(ff) “**Net Earnings**” shall have the meaning provided by GAAP.

(gg) “**Net Earnings from Continuing Operations**” shall have the meaning provided by GAAP.

(hh) “**Net Revenue**” shall have the meaning provided by GAAP.

(ii) “**OIBDA**” shall mean the Company’s Operating Income before depreciation and amortization.

(jj) “**Operating Income**” shall have the meaning provided by GAAP.

(kk) “**Other Agreement**” shall mean any agreement, contract, or understanding heretofore or hereafter entered into by a Participant with the Company or an Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G of the Code and/or Section 4999 of the Code.

(ll) “**Other Awards**” shall mean any form of award authorized under Section 7.2 hereof, other than a Stock Option, Stock Appreciation Right, Restricted Share, Restricted Share Unit, unrestricted share of Common Stock, or Dividend Equivalent.

(mm) “**Outstanding Stock Option**” shall mean a Stock Option granted to a Participant which has not yet been exercised and which has not yet expired or been terminated in accordance with its terms.

(nn) “**Parachute Payment**” shall mean a “parachute payment” within the meaning of Section 280G(b)(2) of the Code.

(oo) “**Participant**” shall mean any Eligible Person to whom an Award has been made under the Plan, including a recipient of a Substitute Award.

(pp) “**Performance Award**” shall mean an Award (which may consist of Stock Options, Stock Appreciation Rights, Restricted Shares, Restricted Share Units, unrestricted shares of Common Stock, Dividend Equivalents or Other Awards, or any combination thereof) the grant, vesting, exercisability, payment and/or settlement of which is conditioned in whole or in part on the attainment of one or more Performance Goals. In addition to other terms of the Plan applicable to such Award, including, without limitation, Article II, III, IV, V or VII, as applicable, a Performance Award shall be subject to the terms and conditions set forth in Article VI.

(qq) “**Performance Goal**” shall mean an amount, target or objective that is related to a Performance Metric and the attainment of which is designated as a condition to the award, vesting, exercisability, payment or settlement of a Performance Award.

(rr) “**Performance Metrics**” shall have the meaning set forth in Section 6.2 hereof.

(ss) “**Performance Period**” shall mean a period of time over which performance is measured as determined by the Committee in its discretion.

(tt) “**Permanent Disability**” shall, unless otherwise determined by the Committee, have the same meaning as such term or a similar term has under the long-term disability plan or policy maintained by the Company or a Subsidiary under which the Participant has coverage and which is in effect on the date of the onset of the Participant’s disability; *provided*, that if the Participant is not covered by a long-term disability plan or policy, “Permanent Disability” shall have the meaning set forth in Section 22(e) of the Code. Notwithstanding the foregoing, in the case of Incentive Stock Options, “Permanent Disability” shall always have the meaning set forth in Section 22(e) of the Code.

(uu) “**REIT**” means a real estate investment trust within the meaning of Sections 856 through 860 of the Code.

(vv) “**Reprice**” shall have the meaning set forth in Section 2.5 with respect to Stock Options and in Section 3.3(e) with respect to Stand-Alone SARs.

(ww) “**Restricted Share**” shall mean a share of Common Stock granted to a Participant pursuant to Article IV and which is subject to the terms, conditions and restrictions as are set forth in the Plan and the applicable Agreement.

(xx) “**Restricted Share Unit**” shall mean a contractual right granted to a Participant pursuant to Article V to receive, in the discretion of the Committee, shares of Common Stock, a cash payment equal to the Fair Market Value of Common Stock, or other securities of the Company designated by the Committee or a combination of cash, shares of Common Stock or such other securities, subject to the terms and conditions set forth in the Plan and the applicable Agreement.

(yy) “**Retirement**” shall, unless the Committee determines otherwise, mean the termination of a Participant’s Service (other than by reason of death or for a Termination for Cause) when the Participant is at least 55 years of age and has completed at least ten years of service (as determined pursuant to the Company’s applicable practices) with the Company and/or its Subsidiaries.

(zz) “**Revenue**” shall have the meaning provided by GAAP.

(aaa) “**Section 409A**” shall mean Section 409A of the Code.

(bbb) “**Service**” shall mean (i) an Employee’s employment with the Company or any of its Subsidiaries, (ii) a Director’s service on the Board or (iii) a Consultant’s provision of services to the Company or any of its Subsidiaries.

(ccc) “**Share Change**” shall have the meaning set forth in Section 8.1(b) hereof.

(ddd) “**Stand-Alone SAR**” shall have the meaning set forth in Section 3.3 hereof.

(eee) “**Stock Appreciation Right**” shall mean a contractual right granted to a Participant pursuant to Article III to receive an amount determined in accordance with Section 3.2 or 3.3 hereof, as applicable, subject to such other terms and conditions as are set forth in the Plan and the applicable Agreement.

(fff) “**Stock Option**” shall mean a contractual right granted to a Participant pursuant to Article II to purchase shares of Common Stock at such time and price, and subject to such other terms and conditions, as are set forth in the Plan and the applicable Agreement. Stock Options may be Incentive Stock Options or non-qualified stock options, which are not intended to be treated as Incentive Stock Options.

(ggg) “**Subsidiary**” shall mean a corporation or other entity with respect to which the Company owns or controls, directly or indirectly, more than 50% of the outstanding shares of stock normally entitled to vote for the election of directors (or comparable voting power), *provided*, that the Committee may also designate any other corporation or other entity in which the Company, directly or indirectly, has an equity or similar interest corresponding to 50% or less of such voting power as a Subsidiary for purposes of the Plan.

(hhh) “**Substitute Awards**” means Awards granted upon assumption of, or in substitution for, outstanding awards previously granted by a company or other entity (i) all or a portion of the assets or equity of which is acquired by the Company or (ii) with which the Company merges or otherwise combines.

(iii) “**Tax-Related Items**” means any federal, national, provincial, state, and/or local tax liability (including, but not limited to, income tax, social insurance contributions, payment on account, employment tax obligations, stamp taxes, and any other taxes) that may be due or required by law to be withheld, and/or any employer tax liability shifted to a Participant.

(jjj) “**Termination for Cause**” shall mean a termination of a Participant’s Service by reason of:

(i) “*cause*” as such term or a similar term is defined in any employment or consulting agreement that is in effect and applicable to the Participant at the time of the Participant’s termination of Service, or

(ii) if there is no such employment or consulting agreement, or if such employment or consulting agreement contains no such term, unless the Committee determines otherwise, the Participant’s: (A) commission of any dishonest or fraudulent act that has caused or may reasonably be expected to cause injury to the interest or business reputation of the Company or any of its Subsidiaries; (B) conduct constituting a felony, a financial crime, embezzlement or fraud, whether or not related to the Participant’s Service; (C) willful unauthorized disclosure of confidential information; (D) failure, neglect of or refusal to substantially perform the duties of the Participant’s Service; (E) commission or omission of any other act which is a material breach of the Company’s policies regarding employment practices or the applicable federal, state and local laws prohibiting discrimination or which is materially injurious to the financial condition or business reputation of the Company or any Subsidiary; (F) failure to comply with the written policies of the Company, including the Company’s Business Conduct Statement or successor conduct statement as they apply from time to time; (G) willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, whether or not related to Service, after being instructed by the Company or the Participant’s employer to participate; (H) willful destruction or failure to preserve documents or other material known to be relevant to an investigation referred to in the preceding clause (G); or (I) willful inducement of others to engage in any of the conduct described in the preceding clauses (A) through (H).

(kkk) “**Trading Day**” means a day on which the Common Stock is traded on the New York Stock Exchange or other principal stock exchange on which the Common Stock is then listed.

Section 1.3 Administration of the Plan.

(a) *Board or Committee to Administer.* The Plan shall be administered by the Board or by a Committee appointed by the Board, consisting of at least two members of the Board. In the event that the Board is not also serving as the Committee, the Board, in its discretion, may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan.

(b) *Powers of the Committee.*

(i) The Committee shall adopt such rules as it may deem appropriate in order to carry out the purpose of the Plan. All questions of interpretation, administration and application of the Plan shall be determined by a majority of the members of the Committee then in office, except that the Committee may authorize any one or more of its members, or any officer of the Company, to execute and deliver documents on behalf of the Committee. The determination of such majority shall be final and binding as to all matters relating to the Plan.

(ii) The Committee shall have authority to select Participants from among the Eligible Persons specified in Section 1.4 below, to determine the type of Award to be granted, to determine the number of shares of Common Stock subject to an Award or the cash amount payable in connection with an Award, to determine the terms and conditions of each Award in accordance with the terms of the Plan, to establish blackout periods, to determine transfer restrictions, clawback or repayment provisions and determine whether shares of Common Stock issuable under an Award will be subject to such further restrictions or conditions as the Committee may determine, including, but not limited to, conditions on vesting or transferability, forfeiture provisions and tax withholding conditions. The Committee may also determine a Participant's rights to Awards upon a termination of Service. Except as provided herein, the Committee shall also have the authority to amend the terms of any outstanding Award or waive any conditions or restrictions applicable to any Award; *provided, however*, that, subject to Sections 10.3 and 10.11 and Article XI hereof, no amendment shall materially impair the rights of the holder thereof without the holder's consent. With respect to any restrictions in the Plan or in any Agreement that are based on the requirements of Section 422 of the Code, the rules of any exchange upon which the Company's securities are listed, or any other applicable law, rule or restriction, to the extent that any such restrictions are no longer required, the Committee shall have the discretion and authority to grant Awards that are not subject to such restrictions and/or to waive any such restrictions with respect to outstanding Awards.

(c) *Delegation by the Committee.* The Committee may, but need not, from time to time delegate some or all of its authority under the Plan to an Administrator consisting of one or more members of the Committee and/or one or more officers of the Company; *provided, however*, that the Committee may not delegate its authority (i) to make Awards to Eligible Persons (A) who are subject on the date of the Award to the reporting rules under Section 16(a) of the Exchange Act or (B) who are officers of the Company delegated authority by the Committee hereunder, (ii) to interpret the Plan or any Award, or (iii) under Article XI hereof. Any delegation hereunder shall be subject to the restrictions and limits that the Committee specifies at the time of such delegation or thereafter. Nothing in the Plan shall be construed as obligating the Committee to delegate authority to an Administrator, and the Committee may at any time rescind the authority delegated to an Administrator appointed hereunder or appoint a new Administrator. At all times, the Administrator appointed under this Section 1.3(c) shall serve in such capacity at the pleasure of the Committee. Any action undertaken by the Administrator in accordance with the Committee's delegation of authority shall have the same force and effect as if undertaken directly by the Committee, and any reference in the Plan to the Committee shall, to the extent consistent with the terms and limitations of such delegation, be deemed to include a reference to the Administrator.

(d) *Grants to Directors.* Any Awards or formula for granting Awards under the Plan made to Directors shall be approved by the Board or such other committee to which the Board may so delegate (the "**Director Grant Committee**"). With respect to awards to Directors, all rights, powers and authorities vested in the Committee under the Plan shall instead be exercised by the Board or the Director Grant Committee, and all provisions of the Plan relating to the Committee shall be interpreted in a manner consistent with the foregoing by treating any such reference as a reference to the Board or the Director Grant Committee for such purpose.

(e) *Non-Uniform Determinations.* The Committee's determinations under the Plan need not be uniform and may be made by it selectively among persons who receive, or are eligible to receive, Awards under the Plan (whether or not such persons are similarly situated). Without limiting the generality of the foregoing, the Committee shall be entitled, among other things, to make non-uniform and selective determinations, and to enter into non-uniform and selective Agreements, as to the persons receiving Awards under the Plan, the terms and provisions of Awards under the Plan and adjustments of Awards under Article VIII hereof.

(f) *No Liability.* Subject to applicable law: (i) no member of the Committee nor any Administrator shall be liable to any Participant or any other person for anything whatsoever in connection with the administration of the Plan except such person's own willful misconduct; (ii) under no circumstances shall any member of the Committee or any Administrator be liable for any act or omission of any member of the Committee or any Administrator other than himself; and (iii) in the performance of its functions with respect to the Plan, the Committee and any Administrator shall be entitled to rely upon information and advice furnished by the Company's officers, the Company's accountants, the Company's or the Committee's counsel and any other party the Committee or such Administrator deems necessary, and no member of the Committee or such Administrator shall be liable for any action taken or not taken in good faith reliance upon any such advice.

Section 1.4 Eligible Persons.

Individuals eligible to receive Awards under the Plan (each, an "**Eligible Person**") include (a) any Employee (including any prospective employee) of the Company or any of its Subsidiaries; *provided, however*, that Incentive Stock Options may not be granted to Employees of any corporation or other entity in which the Company owns or controls, directly or indirectly, 50% or less of the outstanding shares of stock normally entitled to vote for the election of directors (or comparable voting power);

(b) any Director (including any prospective director); (c) to the extent designated by the Committee, any Consultant (including any prospective consultant) to the Company or any of its Subsidiaries; and (d) individuals who are eligible to receive Substitute Awards. Any Award made to a prospective employee, director or consultant shall be conditioned upon, and effective not earlier than, such person's becoming an Employee, Director or Consultant. An individual's status as an Administrator will not affect his or her eligibility to receive Awards under the Plan, subject to the restrictions set forth in Section 1.3(c) hereof.

Section 1.5 Common Stock Subject to the Plan.

(a) *Plan Limit.* Subject to adjustment under Article VIII hereof, the total number of shares of Common Stock available for delivery pursuant to Awards under the Plan (the "Section 1.5 Limit") is 19,575,000 shares, which includes (i) the 13,100,000 shares previously reserved for issuance under the Plan and (ii) the additional 6,475,000 shares reserved for issuance under the Plan as of the Amendment Date. The shares of Common Stock subject to Awards under the Plan shall be made available from authorized but unissued Common Stock or from Common Stock issued and held in the treasury of the Company. The maximum number of shares of Common Stock that may be issued pursuant to Incentive Stock Options under the Plan shall equal the Section 1.5 Limit.

(b) *Rules Applicable to Determining Shares Available for Issuance.* For purposes of determining the number of shares of Common Stock that remain available for delivery pursuant to Awards at any time, the following rules apply:

(i) The Section 1.5 Limit shall be reduced by the number of shares of Common Stock subject to an Award and, in the case of an Award that is not denominated in shares of Common Stock, the number of shares actually delivered upon payment or settlement of the Award.

(ii) The following shall be added back to the Section 1.5 Limit and shall again be available for Awards:

(A) shares underlying Awards or portions thereof that are settled in cash and not in shares of Common Stock; and

(B) any shares of Common Stock that are subject to an Award, or any portion of an Award, which for any reason expires or is cancelled, forfeited, or terminated without having been exercised or paid.

(iii) Anything to the contrary in this Plan notwithstanding,

(A) (1) shares of Common Stock delivered to the Company by a Participant to purchase shares of Common Stock upon the exercise of an Award or to satisfy tax withholding obligations (including shares retained from the Award creating the withholding obligation), and (2) shares of Common Stock repurchased by the Company on the open market using the proceeds from the exercise of an Award, in either instance shall not be added back to the Section 1.5 Limit; and

(B) upon the exercise of a Stock Option or Stock Appreciation Right settled in shares of Common Stock, the number of shares subject to the Stock Option or Stock Appreciation Right (or portion thereof) that is then being exercised shall be counted against the Section 1.5 Limit, regardless of the number of shares of Common Stock actually delivered in settlement of the Stock Option or Stock Appreciation Right (or portion thereof) upon exercise.

(iv) Anything to the contrary in this Plan notwithstanding, any shares of Common Stock underlying Substitute Awards shall not be counted against the Section 1.5 Limit, and the lapse, expiration, termination, forfeiture or cancellation of any Substitute Award without the issuance of shares of Common Stock or payment of cash thereunder shall not result in an increase of the number of shares of Common Stock available for issuance under the Plan, provided that shares of Common Stock acquired by exercise of substitute Incentive Stock Options will count against the maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options under the Plan.

Section 1.6 Limits on Awards to Participants.

(a) *Limits on Certain Stock Options, Stock Appreciation Rights.* No Participant shall be granted Awards in the form of Stock Options or Stock Appreciation Rights in any calendar year covering, in the aggregate, in excess of 5,000,000 shares of Common Stock (regardless of whether Stock Appreciation Rights are settled in cash, Common Stock, other Company securities or a combination thereof), subject to adjustment pursuant to Article VIII hereof.

(b) *Limits on Other Awards.* No Participant shall be granted Awards (other than those Awards set forth in Section 1.6(a)) in any calendar year having a value in excess of \$25 million (with respect to Awards denominated in cash) and covering, in the

aggregate, in excess of 4,000,000 shares of Common Stock (with respect to Awards denominated in shares of Common Stock), subject to adjustment pursuant to Article VIII hereof.

(c) *Substitute Awards*. Anything to the contrary in this Plan notwithstanding, any shares of Common Stock underlying Substitute Awards shall not be counted against the limits set forth in this Section 1.6.

Section 1.7 Limits on Awards to Directors.

(a) *Limits on Awards to Directors Generally*. No Director shall be granted Awards in his or her capacity as a member of the Board in any calendar year covering, in the aggregate, in excess of 50,000 shares of Common Stock, subject to adjustment pursuant to Article VIII hereof.

(b) *Substitute Awards*. Anything to the contrary in this Plan notwithstanding, any shares of Common Stock underlying Substitute Awards shall not be counted against the limits set forth in this Section 1.7.

Section 1.8 Agreements.

The Committee shall determine and set forth in an Agreement the terms and conditions of each Award (other than an Award of unrestricted Common Stock). The Agreement shall include any vesting, exercisability, payment and other restrictions applicable to an Award (which may include, without limitation, the effects of termination of Service, cancellation of the Award under specified circumstances, restrictions on transfer), and shall be delivered or otherwise made available to the Participant.

ARTICLE II PROVISIONS APPLICABLE TO STOCK OPTIONS

Section 2.1 Grants of Stock Options.

The Committee may from time to time grant Stock Options to Eligible Persons on the terms and conditions set forth in the Plan and on such other terms and conditions as are not inconsistent with the purposes and provisions of the Plan, as the Committee, in its discretion, may from time to time determine.

Each Stock Option will be designated in the applicable Agreement as either an Incentive Stock Option or a non-qualified stock option. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of the shares of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any of its Subsidiaries) exceeds one hundred thousand dollars (\$100,000), such Stock Options will be treated as non-qualified stock options. For purposes of this Section 2.1, Incentive Stock Options will be taken into account in the order in which they were granted. The Fair Market Value of the shares of Common Stock will be determined as of the time the Stock Option with respect to such shares of Common Stock is granted.

Section 2.2 Exercise Price.

The Committee shall establish the per share exercise price of each Stock Option; *provided* that such exercise price shall not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any of its Subsidiaries, the exercise price per share of Common Stock will be no less than one hundred ten percent (110%) of the Fair Market Value per share of Common Stock on the date of grant. Notwithstanding the foregoing, the per share exercise price of a Stock Option that is a Substitute Award may be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant, *provided* that such substitution complies with applicable laws and regulations, including the listing requirements of the New York Stock Exchange and Section 409A or Section 424 of the Code, as applicable. The exercise price of any Stock Option will be subject to adjustment in accordance with the provisions of Article VIII hereof.

Section 2.3 Exercise of Stock Options.

(a) *Exercisability*. Unless the Committee has determined or determines otherwise, Stock Options shall be exercisable only to the extent the Participant is vested therein, subject to any restrictions that the Committee shall determine and specify in the applicable Agreement (or any employment agreement applicable to the Participant). The Committee shall establish the vesting schedule applicable to Stock Options, which vesting schedule shall specify the period of time and the increments in which a Participant shall vest in the Stock Options and/or any applicable Performance Goals, subject to any restrictions that the

Committee shall determine. The Committee may, in its discretion, accelerate the time at which a Participant vests in his or her Stock Options.

(b) *Option Period.* For each Stock Option granted, the Committee shall specify the period during which the Stock Option may be exercised; *provided, however*, that no Stock Option shall be exercisable after the tenth anniversary of the Date of Grant. If the period of a Stock Option's exercisability determined in accordance with the preceding sentence ends on a day that is not a Trading Day, the Stock Option may be exercised up to and including the last Trading Day before such date. Moreover, in the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any of its Subsidiaries, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the applicable Agreement.

(c) *Exercise in the Event of Termination of Service – Employees and Consultants.*

(i) *Termination Other than for Cause; Termination due to Retirement, Death or Permanent Disability.* Except as otherwise provided in this Section 2.3(c) or as the Committee has determined or determines otherwise, the following shall apply:

(A) subject to clauses (B), (C), and (D) below, if an Employee's or a Consultant's Service ceases by reason of his or her voluntary termination or termination by the Company or any of its Subsidiaries other than for Cause, his or her Outstanding Stock Options may be exercised to the extent then exercisable until the earlier of six months after the date of such termination or the expiration of the term of such Outstanding Stock Options;

(B) if an Employee's Service ceases by reason of his or her Retirement, his or her Outstanding Stock Options may be exercised to the extent exercisable on the date of Retirement until the expiration of the term of such Outstanding Stock Options;

(C) if an Employee's or a Consultant's Service ceases by reason of his or her Permanent Disability, his or her Outstanding Stock Options may be exercised to the extent then exercisable until the earlier of three years after such date or the expiration of the term of such Outstanding Stock Options; or

(D) if an Employee or a Consultant dies, his or her Outstanding Stock Options may be exercised to the extent exercisable at the date of death by (i) his or her beneficiary, if the Company has adopted procedures whereby Participants may designate a beneficiary and the Participant has done so, or (ii) if the Company has not adopted such procedures or the Participant has not designated a beneficiary, by the person or persons who acquired the right to exercise such Outstanding Stock Options by will or the laws of descent and distribution, in either such case until the earlier of two years after the date of death or the expiration of the term of such Outstanding Stock Options.

Except as otherwise provided in this Section 2.3(c) or as the Committee has determined or determines otherwise, upon the occurrence of an event described in clause (A), (B), (C) or (D) of this Section 2.3(c), all rights with respect to Stock Options that are not vested as of such event will be relinquished.

(ii) *Termination for Cause.* If an Employee's or a Consultant's Service ends due to a Termination for Cause then, unless the Committee in its discretion determines otherwise, all Outstanding Stock Options, whether or not then vested, shall terminate effective as of the date of such termination.

(d) *Exercise in the Event of Termination of Service – Directors.*

(i) *Termination Other than for Cause; Termination due to Death or Permanent Disability.* Except as otherwise provided in this Section 2.3(d) or as the Board or Director Grant Committee has determined or determines otherwise, the following shall apply:

(A) subject to clauses (B) and (C) below, if a Director's Service ceases by reason of his or her voluntary termination or termination by the Company or any of its Subsidiaries other than for Cause (which, for avoidance of doubt, shall include the Director not being re-elected to the Board), his or her Outstanding Stock Options may be exercised to the extent then exercisable until the earlier of six months after the date of such termination or the expiration of the term of such Outstanding Stock Options;

(B) if a Director's Service ceases by reason of his or her Permanent Disability, his or her Outstanding Stock Options may be exercised to the extent then exercisable until the earlier of three years after such date or the expiration of the term of such Outstanding Stock Options; or

(C) if a Director dies, his or her Outstanding Stock Options may be exercised to the extent exercisable at the date of death by (i) his or her beneficiary, if the Company has adopted procedures whereby Directors may designate a beneficiary and the Director has done so, or (ii) if the Company has not adopted such procedures or the Director has not designated a beneficiary, by the person or persons who acquired the right to exercise such Outstanding Stock Options by will or the laws of descent and distribution, in either such case until the earlier of two years after the date of death or the expiration of the term of such Outstanding Stock Options.

Except as otherwise provided in this Section 2.3(d) or as the Board or Director Grant Committee has determined or determines otherwise, upon the occurrence of an event described in clause (A), (B) or (C) of this Section 2.3(d), all rights with respect to Stock Options that are not vested as of such event will be relinquished.

(ii) *Termination for Cause*. If a Director's Service ends due to a Termination for Cause then, unless the Board or Director Grant Committee in its discretion determines otherwise, all Outstanding Stock Options, whether or not then vested, shall terminate effective as of the date of such termination.

Section 2.4 Payment of Purchase Price Upon Exercise.

Shares of Common Stock purchased through the exercise of a Stock Option shall be paid for in full on or before the settlement date for the shares of Common Stock delivered pursuant to the exercise of the Stock Option. Payment shall be made in cash or, to the extent permitted in the discretion of the Committee, through delivery or attestation of shares of Common Stock or other securities of the Company designated by the Committee, in a combination of cash, shares or such other securities or in any other form of valid consideration that is acceptable to the Committee in its discretion. If the Agreement so provides, such exercise price may also be paid in whole or in part using a net share settlement procedure or through the withholding of shares subject to the Stock Option with a value equal to the exercise price. In accordance with the rules and procedures established by the Committee for this purpose, a Stock Option may also be exercised through a "cashless exercise" procedure, involving a broker or dealer, that affords Participants the opportunity to sell immediately some or all of the shares underlying the exercised portion of the Stock Option in order to generate sufficient cash to pay the exercise price of the Option.

Section 2.5 No Repricing of Stock Options.

The Committee may not Reprice any Stock Option without stockholder approval. As used in this Section 2.5, "**Reprice**" means any of the following or any other action that has the same effect at a time when its exercise price exceeds the Fair Market Value of a share of Common Stock: (i) amending a Stock Option to reduce its exercise price, (ii) canceling a Stock Option in exchange for a Stock Option, Restricted Share, other equity award or cash, or (iii) taking any other action that is treated as a repricing under GAAP, *provided* that nothing in this Section 2.5 shall prevent the Committee from making adjustments pursuant to Article VIII hereof.

ARTICLE III PROVISIONS APPLICABLE TO STOCK APPRECIATION RIGHTS

Section 3.1 Stock Appreciation Rights.

The Committee may from time to time grant Stock Appreciation Rights to Eligible Persons on the terms and conditions set forth in the Plan and on such other terms and conditions as are not inconsistent with the purposes and provisions of the Plan, as the Committee, in its discretion, may from time to time determine. The Committee may grant Stock Appreciation Rights alone or in tandem with Stock Options.

Section 3.2 Stock Appreciation Rights Granted In Tandem with Stock Options.

A Stock Appreciation Right granted in tandem with a Stock Option may be granted either at the time of the grant of the Stock Option or by amendment at any time prior to the exercise, expiration or termination of such Stock Option. The Stock Appreciation Right shall be subject to the same terms and conditions as the related Stock Option and shall be exercisable only at such times and to such extent as the related Stock Option. A tandem Stock Appreciation Right shall entitle the holder to surrender to the Company all or a portion of the related Stock Option unexercised and receive from the Company in exchange therefor an amount equal to the excess of the Fair Market Value of the shares of Common Stock subject to such Stock Option,

determined as of the day preceding the surrender of such Stock Option, over the aggregate exercise price of the Stock Option (or of the portion of the Stock Option so surrendered). Such amount shall be paid in cash, or in the discretion of the Committee, in shares of Common Stock or other securities of the Company designated by the Committee or in a combination of cash, shares of Common Stock or such other securities.

Section 3.3 Stand-Alone Stock Appreciation Rights.

Stock Appreciation Rights granted alone (that is, not in tandem with Stock Options) (“*Stand-Alone SARs*”) shall be subject to the provisions of this Section 3.3 and such other terms and conditions as the Committee shall establish at or after the time of grant and set forth in the applicable Agreement.

(a) *Exercise Price.* The Committee shall establish the per share exercise price of each Stand-Alone SAR; *provided* that such exercise price shall not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant. Notwithstanding the foregoing, the per share exercise price of a Stand-Alone SAR that is a Substitute Award may be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant provided that such substitution complies with applicable laws and regulations, including the listing requirements of the New York Stock Exchange and Section 409A, as applicable. The exercise price of any Stand-Alone SAR will be subject to adjustment in accordance with the provisions of Article VIII hereof.

(b) *Exercisability of Stand-Alone SARs.* Unless the Committee has determined or determines otherwise, Stand-Alone SARs shall be exercisable only to the extent the Participant is vested therein, subject to any restrictions that the Committee shall determine and specify in the applicable Agreement (or any employment agreement applicable to the Participant). The Committee shall establish the vesting schedule applicable to Stand-Alone SARs, which vesting schedule shall specify the period of time and the increments in which a Participant shall vest in the Stand-Alone SARs and/or any applicable Performance Goals, subject to any restrictions that the Committee shall determine. The Committee may, in its discretion, accelerate the time at which a Participant vests in his or her Stand-Alone SARs.

(c) *Period of Exercise.* For each Stand-Alone SAR granted, the Committee shall specify the period during which the Stand-Alone SAR may be exercised; *provided, however*, that no Stand-Alone SAR shall be exercisable after the tenth anniversary of the Date of Grant. If the period of a Stand-Alone SAR’s exercisability determined in accordance with the preceding sentence ends on a day that is not a Trading Day, the Stand-Alone SAR may be exercised up to and including the last Trading Day before such date.

(d) *Exercise in the Event of Termination of Service.* Unless the Committee has determined or determines otherwise, in the event that (i) the Participant’s Service ceases by reason of the voluntary termination by the Participant or the termination by the Company or any of its Subsidiaries other than for Cause, (ii) the Participant’s Service ceases by reason of the Participant’s Retirement, (iii) the Permanent Disability of the Participant occurs, (iv) a Participant dies during a period during which his Stand-Alone SARs could have been exercised by him, or (v) the Participant’s Service with the Company or any of its Subsidiaries ends due to a Termination for Cause, then, in each of the foregoing cases (i) through (v), the Participant’s Stand-Alone SARs may be exercised to the extent that, and for the period during which, Stock Options awarded to the Participant would be exercisable pursuant to Section 2.3(c) or 2.3(d), as applicable.

(e) *No Repricing of Stand-Alone SARs.* The Committee may not Reprice any Stand-Alone SAR without stockholder approval. As used in this Section 3.3(e), “*Reprice*” means any of the following or any other action that has the same effect at a time when its exercise price exceeds the Fair Market Value of a share of Common Stock: (i) amending a Stand-Alone SAR to reduce its exercise price, (ii) canceling a Stand-Alone SAR in exchange for a Stand-Alone SAR, Restricted Share, other equity award or cash, or (iii) taking any other action that is treated as a repricing under GAAP, *provided* that nothing in this Section 3.3(e) shall prevent the Committee from making adjustments pursuant to Article VIII hereof.

ARTICLE IV PROVISIONS APPLICABLE TO RESTRICTED SHARES

Section 4.1 Grants of Restricted Shares.

The Committee may from time to time grant Restricted Shares to Eligible Persons on the terms and conditions set forth in the Plan and on such other terms and conditions as are not inconsistent with the purposes and provisions of the Plan, as the Committee, in its discretion, may from time to time determine.

Section 4.2 Vesting.

The Committee shall establish the vesting schedule applicable to Restricted Shares granted hereunder, which vesting schedule shall specify the period of time, the increments in which a Participant shall vest in the Restricted Shares and/or any applicable Performance Goals, subject to any restrictions that the Committee shall determine and specify in the applicable Agreement.

Section 4.3 Rights and Restrictions Governing Restricted Shares.

The Participant shall have all rights of a holder as to Restricted Shares granted hereunder, including, to the extent applicable, the right to receive dividends and to vote; *provided, however*, that unless the Committee has determined or determines otherwise: (a) the Participant shall not be registered on the books and records of the Company as a stockholder until such shares have vested; and (b) none of the Restricted Shares may be sold, transferred, assigned, pledged or otherwise encumbered or disposed of until such shares have vested. The Committee may make any dividend payments subject to vesting, deferral, restrictions on transfer or other conditions; any such terms and conditions applicable to dividend payments will be set forth in the applicable Agreement. Notwithstanding anything herein to the contrary, any dividends declared or paid on Restricted Shares shall not vest or become payable unless and until the Restricted Shares to which the dividends apply become vested and nonforfeitable.

Section 4.4 Acceleration of Vesting and Removal of Restrictions.

Any other provision of the Plan to the contrary notwithstanding, the Committee, in its discretion, may at any time accelerate the date or dates on which Restricted Shares vest. Also, the Committee may, in its discretion, remove any other restrictions on Restricted Shares whenever it may determine that, by reason of changes in applicable law, the rules of any stock exchange on which the Common Stock is listed or other changes in circumstances arising after the Date of Grant, such action is appropriate.

Section 4.5 Delivery of Restricted Shares.

On the date on which Restricted Shares vest, all restrictions contained in the Agreement covering such Restricted Shares and in the Plan shall lapse. Restricted Shares awarded hereunder may be evidenced in such manner as the Committee in its discretion shall deem appropriate, including, without limitation, book-entry registration or issuance of one or more stock certificates. If stock certificates are issued, such certificates shall be delivered to the Participant or such certificates shall be credited to a brokerage account if the Participant so directs; *provided, however*, that such certificates shall bear such legends as the Committee, in its discretion, may determine to be necessary or advisable in order to comply with applicable federal or state securities laws.

Section 4.6 Termination of Service.

Unless the Committee has determined or determines otherwise, if the Participant's Service terminates for any reason (including, without limitation, by reason of voluntary termination by the Participant, termination by the Company or any of its Subsidiaries other than for Cause, Termination for Cause, the Participant's Retirement, or the Participant's death or Permanent Disability) prior to the date or dates on which Restricted Shares vest, the Participant shall forfeit all unvested Restricted Shares as of the date of such event.

Section 4.7 Grants of Unrestricted Shares.

The Committee may from time to time, in its discretion, make Awards of unrestricted shares of Common Stock to Eligible Persons.

ARTICLE V PROVISIONS APPLICABLE TO RESTRICTED SHARE UNITS

Section 5.1 Grants of Restricted Share Units.

The Committee may from time to time grant Restricted Share Units to Eligible Persons on the terms and conditions set forth in the Plan and on such other terms and conditions as are not inconsistent with the purposes and provisions of the Plan as the Committee, in its discretion, may from time to time determine. Each Restricted Share Unit shall correspond to one share of Common Stock.

Section 5.2 Vesting.

The Committee shall establish the vesting schedule applicable to Restricted Share Units granted hereunder, which vesting schedule shall specify the period of time and the increments in which a Participant shall vest in the Restricted Share Units and/or any applicable Performance Goals, subject to any restrictions that the Committee shall determine and specify in the applicable Agreement.

Section 5.3 Acceleration of Vesting.

Any other provision of the Plan to the contrary notwithstanding, the Committee, in its discretion, may at any time accelerate the date or dates on which Restricted Share Units vest.

Section 5.4 Settlement of Restricted Share Units.

Upon vesting or such later date as the Committee may determine (in accordance with the requirements of, or an exemption from, Section 409A), Restricted Share Units will be settled, at the discretion of the Committee, in shares of Common Stock, in cash equal to the Fair Market Value of the shares subject to such Restricted Share Units, in other securities of the Company designated by the Committee or in a combination of cash, shares of Common Stock or such other securities. Shares of Common Stock delivered in settlement of Restricted Share Units may be evidenced in such manner as the Committee in its discretion shall deem appropriate, including, without limitation, book-entry registration or issuance of one or more stock certificates. If stock certificates are issued, such certificates shall be delivered to the Participant or such certificates shall be credited to a brokerage account if the Participant so directs; *provided, however*, that such certificates shall bear such legends as the Committee, in its discretion, may determine to be necessary or advisable in order to comply with applicable federal or state securities laws.

Section 5.5 Termination of Service.

Unless the Committee has determined or determines otherwise, if the Participant's Service terminates for any reason (including without limitation by reason of voluntary termination by the Participant, termination by the Company or any of its Subsidiaries other than for Cause, Termination for Cause, the Participant's Retirement, or the Participant's death or Permanent Disability) prior to the date or dates on which Restricted Share Units vest, the Participant shall forfeit all unvested Restricted Share Units as of the date of such event.

ARTICLE VI PERFORMANCE AWARDS

Section 6.1 Grants of Performance Awards.

The Committee may from time to time grant Awards which constitute Performance Awards to Eligible Persons on the terms and conditions set forth in the Plan and on such other terms and conditions as are not inconsistent with the purposes and provisions of the Plan, as the Committee, in its discretion, may from time to time determine.

Section 6.2 Performance Metrics.

Unless the Committee has determined or determines otherwise, the grant, vesting, payment, settlement and/or exercisability of Performance Awards shall be conditioned, in whole or in part, on the attainment of one or more Performance Goals over a Performance Period. The relevant Performance Goals shall be established by the Committee and may relate to specified amounts, targets or objectives related to one or more performance metrics (including subjective metrics) as the Committee deems appropriate (collectively, the "*Performance Metrics*"), including but not limited to the following: OIBDA; Operating Income; Free Cash Flow; operational cash flow; Net Earnings; Net Earnings from Continuing Operations; Earnings Per Share; EBITDA; Revenue; Net Revenue; net profit; net income; funds from operations; adjusted funds from operations; total shareholder return; share price; return on equity after tax; return on equity before tax; return in excess of cost of capital; profit in excess of cost of capital; return on assets; return on invested capital; return on capital employed; net operating profit after tax; net operating profit before tax; operating margin; profit margin; economic value added; expense or cost levels; bank debt or other long-term or short-term public or private debt or other similar financial obligation levels; or any combination thereof. The Performance Goals may be established in terms of objectives that are related to the individual Participant or that are Company-wide or related to a Subsidiary, division, department, region, function or business unit and may be measured on an absolute or cumulative basis or on the basis of percentage of improvement over time, and may be measured in terms of Company

performance (or performance of the applicable Subsidiary, division, department, region, function or business unit) or measured relative to selected reference companies or a market index.

Section 6.3 Termination of Service.

Except as otherwise provided in Section 2.3(c) or 2.3(d), 3.3(d), 4.6 or 5.5, as applicable, the treatment of Performance Awards in the event of a Participant's termination of Service shall be set forth in the Agreement setting forth the terms and conditions of the relevant Performance Awards.

Section 6.4 Discretion to Reduce Compensation.

The Committee retains the right to reduce (including to zero) any Award such that the amount of the Award is less than the maximum amount that could be paid based on the degree to which the Performance Goals related to such Award were attained.

Section 6.5 Adjustment of Calculation of Performance Goals.

With respect to any Performance Award, the Committee may make such adjustments or modifications as it deems appropriate in the calculation of the Performance Goals applicable to such Performance Award in order to reflect any recapitalization, reorganization, stock split or dividend, merger, acquisition, divestiture, consolidation, split-up, spin-off, split-off, combination, liquidation, dissolution, sale of assets or other similar corporate transaction or event, or to exclude the effect of any items that are either of an "unusual nature" or of a type that indicates "infrequency of occurrence" under GAAP, including, without limitation, any changes in accounting standards, and/or to reflect any other item or event determined by the Committee in its discretion. The Committee, in its discretion, may also make such other adjustments or modifications as it determines in its discretion to be appropriate to reflect other extraordinary events or circumstances that occur and that have the effect, as determined by the Committee, of distorting the applicable Performance Goals. Adjustments or modifications authorized by this Section 6.5 shall be made as determined by the Committee to the extent necessary to prevent reduction or enlargement of the Participant's rights with respect to the Participant's Performance Awards. All determinations that the Committee makes pursuant to this Section 6.5 shall be conclusive and binding on all persons for all purposes.

ARTICLE VII DIVIDENDS, DIVIDEND EQUIVALENTS AND OTHER AWARDS

Section 7.1 Dividends and Dividend Equivalents.

The Committee shall have the authority to specify whether the participant of an Award other than a Stock Option or Stock Appreciation Right (including, without limitation, any Award deferred pursuant to Article IX) is entitled to receive interest or dividends or Dividend Equivalents with respect to the number of shares of Common Stock covered by such Award, and the Committee may provide that such amounts (if any) shall be deemed to have been reinvested in additional shares of Common Stock or otherwise reinvested and/or shall be subject to the same terms and conditions (including vesting and forfeiture provisions) as the related Award. Notwithstanding the foregoing, reinvestment of dividends or Dividend Equivalents in additional shares of Common Stock shall only be permissible if sufficient shares of Common Stock are available under Section 1.5 for such reinvestment or payment (taking into account then-outstanding Awards). If sufficient shares of Common Stock are not available for such reinvestment or payment, such reinvestment or payment shall be made in the form of a grant of Restricted Share Units equal in number to the shares of Common Stock that would have been obtained by such payment or reinvestment, the terms of which Restricted Share Units shall provide for settlement in cash and for Dividend Equivalent reinvestment in further Restricted Share Units on the terms contemplated by this Section 7.1. Notwithstanding anything herein to the contrary, any dividends or Dividend Equivalents credited in respect of an Award shall not vest or become payable unless and until the Award to which the dividends or Dividend Equivalents apply becomes vested and nonforfeitable.

Section 7.2 Other Awards.

The Committee shall have the authority to grant other equity-based or equity-related awards or cash payments, which may be based on one or more criteria determined by the Committee, under the Plan that are consistent with the purpose of the Plan and the interests of the Company. Other Awards may be granted in tandem with, or independent of, Awards granted under the Plan.

Section 7.3 Substitute Awards.

Notwithstanding any terms or conditions of the Plan to the contrary, Substitute Awards may have substantially the same terms and conditions, including without limitation provisions relating to vesting, exercise periods, expiration, payment, forfeiture, and the consequences of termination of Service, as the awards that they replace, as determined by the Committee in its sole discretion.

ARTICLE VIII EFFECT OF CERTAIN CORPORATE CHANGES

Section 8.1 Adjustments.

(a) In the event of a merger, consolidation, acquisition of property or shares, stock rights offering, liquidation, disposition for consideration of the Company's direct or indirect ownership of a Subsidiary or Affiliate (including by reason of a Disaffiliation), or similar event affecting the Company or any of its Subsidiaries (each, a "**Corporate Transaction**"), the Committee or the Board may in its discretion make such substitutions or adjustments as it deems appropriate and equitable to (i) the aggregate number and kind of shares of Common Stock or other securities reserved for issuance and delivery under this Plan, (ii) the various maximum limitations set forth in Sections 1.5, 1.6 and 1.7 with respect to certain types of Awards and upon the grants to individuals of certain types of Awards, (iii) the number and kind of shares of Common Stock or other securities subject to outstanding Awards; and (iv) the exercise price of outstanding Awards.

(b) In the event of a stock dividend, stock split, reverse stock split, reorganization, share combination, or recapitalization or similar event affecting the capital structure of the Company, or a Disaffiliation, separation or spin-off, in each case without consideration, or other extraordinary dividend of cash or other property to the Company's stockholders (each, a "**Share Change**"), the Committee or the Board shall make such substitutions or adjustments as it deems appropriate and equitable to (i) the aggregate number and kind of shares of Common Stock or other securities reserved for issuance and delivery under this Plan, (ii) the various maximum limitations set forth in Sections 1.5, 1.6 and 1.7 upon certain types of Awards and upon the grants to individuals of certain types of Awards, (iii) the number and kind of shares of Common Stock or other securities subject to outstanding Awards; and (iv) the exercise price of outstanding Awards.

(c) In the case of a Corporate Transaction, such adjustments may include, without limitation, (i) the cancellation of outstanding Awards in exchange for payments of cash, property or a combination thereof having an aggregate value equal to the value of such Awards, as determined by the Committee or the Board in its sole discretion (it being understood that in the case of a Corporate Transaction with respect to which holders of Common Stock receive consideration other than publicly traded equity securities of the ultimate surviving entity, any such determination by the Committee or the Board that the value of a Stock Option or Stock Appreciation Right shall for this purpose be deemed to equal the excess, if any, of the value of the consideration being paid for each share of Common Stock pursuant to such Corporate Transaction over the exercise price of such Stock Option or Stock Appreciation Right shall conclusively be deemed valid); (ii) the substitution of other property (including, without limitation, cash or other securities of the Company and securities of entities other than the Company) for the shares of Common Stock subject to outstanding Awards; and (iii) in connection with any Disaffiliation, arranging for the assumption of Awards, or replacement of Awards with new awards based on other property or other securities (including, without limitation, other securities of the Company and securities of entities other than the Company), by the affected Subsidiary, Affiliate, or division or by the entity that controls such Subsidiary, Affiliate, or division following such Disaffiliation (as well as any corresponding adjustments to Awards that remain based upon Company securities).

(d) Any adjustments made pursuant to this Article VIII to Awards that are considered "deferred compensation" within the meaning of Section 409A shall be made in compliance with the requirements of Section 409A of the Code; and any adjustments made pursuant to this Article VIII to Awards that are not considered "deferred compensation" subject to Section 409A shall be made in such a manner as to ensure that either the Awards, after such adjustments, remain exempt from the application of Section 409A or will not result in the imposition of any penalty taxes under Section 409A in respect of such Awards.

Section 8.2 Change in Control in which Awards are not Assumed.

Except as otherwise provided in the applicable Agreement, in another agreement with the Participant, or as otherwise set forth in writing, upon the occurrence of a Change in Control in which outstanding Awards are not being assumed, continued, or substituted for, the following provisions shall apply to such Award, to the extent not assumed, continued, or substituted for:

(a) Immediately prior to the occurrence of such Change in Control, in each case with the exception of Performance Awards, all outstanding Restricted Shares, Restricted Share Units, and Dividend Equivalents shall become vested, and all shares of Common Stock and/or cash subject to outstanding Restricted Shares, Restricted Share Units, and Dividend Equivalents shall be delivered; and either or both of the following two (2) actions shall be taken:

(i) At least fifteen (15) days prior to the scheduled consummation of such Change in Control, all Stock Options and Stock Appreciation Rights outstanding hereunder shall become immediately exercisable and shall remain exercisable for a period of fifteen (15) days. Any exercise of a Stock Option or Stock Appreciation Right during this fifteen (15)-day period shall be conditioned upon the consummation of the applicable Change in Control and shall be effective only immediately before the consummation thereof, and upon consummation of such Change in Control, the Plan and all outstanding but unexercised Stock Options and Stock Appreciation Rights shall terminate, with or without consideration (including, without limitation, consideration in accordance with clause (ii) below) as determined by the Committee in its sole discretion. The Committee shall send notice of an event that shall result in such a termination to all persons who hold Stock Options and Stock Appreciation Rights not later than the time at which the Company gives notice thereof to its stockholders; and/or

(ii) The Committee may elect, in its sole discretion, to cancel any outstanding Awards of Stock Options, Stock Appreciation Rights, Restricted Shares, Restricted Share Units, and/or Dividend Equivalents and pay or deliver, or cause to be paid or delivered, to the holder thereof an amount in cash or securities having a value (as determined by the Committee acting in good faith), in the case of Restricted Shares, Restricted Share Units, and Dividend Equivalents (for shares of Common Stock subject thereto), equal to the formula or fixed price per share paid to holders of shares of Common Stock pursuant to such Change in Control and, in the case of Stock Options or Stock Appreciation Rights, equal to the product of the number of shares of Common Stock subject to such Stock Options or Stock Appreciation Rights multiplied by the amount, if any, by which (x) the formula or fixed price per share paid to holders of shares of Common Stock pursuant to such transaction exceeds (y) the exercise price applicable to such Stock Options or Stock Appreciation Rights.

(b) Performance Awards shall be treated as though target performance has been achieved, and such Awards shall be settled under the applicable provision of Section 8.2(a).

(c) Other Awards shall be governed by the terms of the applicable Agreement.

Section 8.3 Change in Control in which Awards are Assumed.

Except as otherwise provided in the applicable Agreement, in another agreement with the Participant, or as otherwise set forth in writing, upon the occurrence of a Change in Control in which outstanding Awards are being assumed, continued, or substituted for, the following provisions shall apply to such Award, to the extent assumed, continued, or substituted for:

(a) The Plan and the Awards granted under the Plan shall continue in the manner and under the terms so provided in the event of any Change in Control to the extent that provision is made in writing in connection with such Change in Control for the assumption or continuation of such Awards, or for the substitution for such Awards of new stock options, stock appreciation rights, restricted shares, restricted share units, dividend equivalent rights, or other awards relating to the securities of a successor entity, or a parent or subsidiary thereof, with appropriate adjustments as to the number of shares (disregarding any consideration that is not common stock) and exercise prices of options and stock appreciation rights. With respect to each outstanding Performance Award, if the Change in Control occurs prior to the end of the applicable Performance Period, then the Performance Award shall be treated as though target performance has been achieved.

(b) In the event a Participant's Award is assumed, continued, or substituted upon the consummation of any Change in Control and the Participant's employment is terminated (i) due to the Participant's death or Permanent Disability or (ii) by the Company (or its successor), other than due to a Termination for Cause, in each case within the eighteen (18)-month period following the consummation of such Change in Control (or such longer period as the Committee shall determine), the Participant's Award will become fully vested as of such termination and may be exercised in full, to the extent applicable, beginning on the date of such termination and for the one-year period immediately following such termination or for such longer period as the Committee shall determine (but in no event later than the original expiration date of the Award).

ARTICLE IX DEFERRAL PROVISIONS

The Committee may establish procedures pursuant to which the payment of any Award may be deferred. To the extent an Award or any deferral of the payment of any Award constitutes a deferral of compensation subject to Section 409A, the Committee shall set forth in writing (which may be in electronic form), on or before the date the applicable deferral election is required to be irrevocable in order to meet the requirements of Section 409A, the conditions under which such election may be made. The Company's obligation to pay deferred Awards pursuant to this Article IX shall be reflected on its books as a general, unsecured and unfunded obligation, and the rights of a Participant or his or her designated beneficiary to receive

payments from the Company as a result of a deferral made pursuant to this Article IX are solely those of a general, unsecured creditor. The Company shall not be required to create a trust or otherwise set aside assets in respect of its obligations hereunder, and a Participant or designated beneficiary shall have no interest whatsoever, vested or contingent, in any particular assets of the Company.

ARTICLE X MISCELLANEOUS

Section 10.1 No Rights to Awards or Continued Service.

Nothing in the Plan or in any Agreement, nor the grant of any Award under the Plan, shall confer upon any individual any right to be employed or engaged by or to continue in the Service of the Company or any Subsidiary, or to be entitled to any remuneration or benefits not set forth in the Plan or such Agreement, including the right to receive any future Awards under the Plan or any other plan of the Company or any Subsidiary or interfere with or limit the right of the Company or any Subsidiary to modify the terms of or terminate such individual's Service at any time for any reason.

Section 10.2 Restriction on Transfer.

The rights of a Participant with respect to any Award shall be exercisable during the Participant's lifetime only by the Participant and shall not be transferable by the Participant to whom such Award is granted, except by will or the laws of descent and distribution, *provided* that the Committee may permit other transferability, subject to any conditions and limitations that it may, in its discretion, impose.

Section 10.3 Foreign Awards and Rights.

Notwithstanding any provision of the Plan to the contrary, to comply with securities, exchange control, labor, tax or other applicable laws, rules or regulations in countries outside of the United States in which the Company and its Subsidiaries operate or have Employees, Consultants or directors, and/or for the purpose of taking advantage of tax favorable treatment for Awards granted to Participants in such countries, the Committee, in its sole discretion, shall have the power and authority to (i) amend or modify the terms and conditions of any Award granted to a Participant; (ii) establish, adopt, interpret, or revise any rules and procedures to the extent such actions may be necessary or advisable, including adoption of rules, procedures or sub-plans applicable to particular Subsidiaries or Participants residing in particular locations; *provided, however*, that no such sub-plans and/or modifications shall increase the share limitations contained in Sections 1.5, 1.6 and 1.7 hereof or otherwise require stockholder approval; and (iii) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals. Without limiting the generality of the foregoing, the Committee is specifically authorized to adopt rules, procedures and sub-plans with provisions that limit or modify rights on eligibility to receive an Award under the Plan or on termination of Service, available methods of exercise or settlement of an Award, payment of Tax-Related Items, the shifting of employer tax liability to the Participant, tax withholding procedures, restrictions on the sale of shares of Common Stock of the Company, and on the handling of any stock certificates or other indicia of ownership. The Committee may also adopt sub-plans to the Plan intended to allow the Company to grant tax-qualified Awards in a particular jurisdiction and, as part of such sub-plan, may modify Article VIII of the Plan to the extent necessary to comply with the tax requirements of the jurisdiction. Notwithstanding the foregoing, the Committee may not take any actions hereunder, and no Awards shall be granted, that would violate the U.S. Securities Act of 1933, as amended (the "Securities Act"), the Exchange Act, the Code, any securities law or governing statute.

Section 10.4 Taxes.

The Company or any Subsidiary shall have the authority and right to deduct or withhold or require a Participant to remit to the Company or any Subsidiary, an amount sufficient to satisfy Tax-Related Items with respect to any taxable event concerning a Participant arising as a result of the Plan or to take such other action as may be necessary in the opinion of the Company or a Subsidiary, as appropriate, to satisfy withholding obligations for the payment of Tax-Related Items, including but not limited to (i) withholding from the Participant's wages or other cash compensation; (ii) withholding from the proceeds for the sale of shares of Common Stock of the Company underlying the Award either through a voluntary sale or a mandatory sale arranged by the Company on the Participant's behalf; (iii) withholding taxes through a net share settlement procedure or through a "cashless exercise" procedure as described in Section 2.4; or (iv) in the Committee's sole discretion and in satisfaction of the foregoing requirement withhold shares of Common Stock of the Company otherwise issuable under an Award (or allow the return of shares of Common Stock) having a Fair Market Value equal to the sums required to be withheld. To avoid negative accounting treatment, the number of shares of Common Stock of the Company which may be withheld with respect to the issuance, vesting, exercise or payment of any Award or which may be repurchased from the Participant of such Award in order

to satisfy the Participant's Tax-Related Items liabilities with respect to the issuance, vesting, exercise or payment of the Award may be limited to the number of shares of Common Stock which have a Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such liabilities based on the minimum statutory withholding rates or other applicable minimum withholding rates. No shares of Common Stock of the Company shall be delivered hereunder to any Participant or other person until the Participant or such other person has made arrangements acceptable to the Company for the satisfaction of the Tax-Related Items withholding obligations with respect to any taxable event concerning the Participant or such other person arising as a result of the Plan. To the extent permitted by the Committee, any Participant who makes an election under Section 83(b) of the Code to have his or her Award taxed in accordance with such election must give notice to the Company of such election immediately upon making a valid election in accordance with the rules and regulations of the Code. Any such election must be made in accordance with the rules and regulations of the Code.

Section 10.5 Stockholder Rights.

No Award under the Plan shall entitle a Participant or a Participant's beneficiary, estate or permitted transferee to any rights of a holder of the shares of Common Stock of the Company subject to any Award until the Participant, the Participant's beneficiary or estate or the permitted transferee is registered on the books and records of the Company as a stockholder with respect to such shares (or, where shares are permitted to be held in "street" name by a broker designated by a Participant or a Participant's beneficiary, estate or permitted transferee, until such broker has been so registered).

Section 10.6 No Restriction on Right of Company to Effect Corporate Changes.

The Plan shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any delivery of stock or of options, warrants or rights to purchase stock or of bonds, debentures, preferred or prior preference stock whose rights are superior to or affect the Common Stock or the rights thereof or which are convertible into or exchangeable for Common Stock, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

Section 10.7 Source of Payments.

It is intended that this Plan constitute an "unfunded" plan for incentive and deferred compensation. Accordingly, the general funds of the Company shall be the sole source of cash settlements of Awards under the Plan and the Company shall not have any obligation to establish any separate fund or trust or other segregation of assets to provide for payments under the Plan. Nothing contained in this Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship, between the Company and a Participant or any other person. To the extent a person acquires any rights to receive payments hereunder from the Company, such rights shall be no greater than those of an unsecured creditor. Notwithstanding the foregoing, the Committee may authorize the creation of trusts or other arrangements to meet the obligations created under this Plan to deliver Common Stock or make payments; *provided, however*, that unless the Committee otherwise determines, the existence of such trusts or other arrangements shall be consistent with the "unfunded" status of this Plan.

Section 10.8 Exercise Periods Following Termination of Service.

For the purposes of determining the dates on which Awards may be exercised following a termination of Service or following death or Permanent Disability of a Participant, the day following the date of such event shall be the first day of the exercise period and the Award may be exercised up to and including the last Trading Day falling within the exercise period. Thus, if the last day of the exercise period is not a Trading Day, the last date an Award may be exercised is the last Trading Day before the end of the exercise period.

Section 10.9 Breach of Agreements.

The Committee may include in any Agreement a provision authorizing the Company to recover from a Participant Awards and/or amounts realized upon exercise, payment or settlement, as the case may be, of Awards made under the Plan in such circumstances as the Committee may prescribe in its discretion.

Section 10.10 Service with Subsidiary.

Unless the Committee has determined or determines otherwise, the Service of a Participant who works for a Subsidiary shall terminate, for Plan purposes, on the date on which the Participant's employing company ceases to be a Subsidiary.

Section 10.11 Section 409A.

The intent of the parties is that payments and the settlement of Awards under the Plan comply with Section 409A and, accordingly, to the maximum extent permitted, the Plan shall be interpreted to be in compliance therewith. Each payment under any Award that constitutes non-qualified deferred compensation subject to Section 409A shall be treated as a separate payment for purposes of Section 409A. In no event may a Participant, directly or indirectly, designate the calendar year of any payment to be made under any Award that constitutes non-qualified deferred compensation subject to Section 409A except in accordance with Section 409A.

Notwithstanding anything herein to the contrary, if a Participant is deemed on the date of his or her "separation from service" (as determined by the Company pursuant to Section 409A) to be one of the Company's "specified employees" (as determined by the Company pursuant to Section 409A), and any portion of the Participant's Awards that constitutes deferred compensation within the meaning of Section 409A is scheduled to be paid or settled, as the case may be, upon the Participant's separation from service or during the six-month period thereafter, then such payment or settlement, as the case may be, shall not occur prior to the earlier of (i) the six-month anniversary of the date of the Participant's separation from service or (ii) the date of the Participant's death (the "**Delay Period**"). All payments and settlements delayed pursuant to this Section 10.11 shall be paid or settled, as the case may be, within 30 days following the end of the Delay Period, less any applicable withholdings, and any remaining payments and settlements regularly scheduled to occur after the end of the Delay Period shall be paid or distributed in accordance with the payment or settlement schedule specified for them. In no event shall the Company or any of its Subsidiaries be liable for any tax, interest or penalties that may be imposed on a Participant by Section 409A or any damages for failing to comply with Section 409A.

Notwithstanding anything herein to the contrary, in the case of an Award that is characterized as deferred compensation under Section 409A, and pursuant to which settlement and delivery of the cash or shares of Common Stock subject to the Award is triggered based on a Change in Control, in no event will a Change in Control be deemed to have occurred for purposes of such settlement and delivery of cash or shares of Common Stock if the transaction is not also a "change in the ownership or effective control of" the Company or "a change in the ownership of a substantial portion of the assets of" the Company as determined under Treasury Regulation Section 1.409A-3(i)(5) (without regard to any alternative definition thereunder). If an Award characterized as deferred compensation under Section 409A is not settled and delivered on account of the provision of the preceding sentence, the settlement and delivery shall occur on the next succeeding settlement and delivery triggering event that is a permissible triggering event under Section 409A. No provision of this paragraph shall in any way affect the determination of a Change in Control for purposes of vesting in an Award that is characterized as deferred compensation under Section 409A.

Section 10.12 Non-Exempt Employees.

Unless otherwise determined by the Committee, no Option or SAR shall be granted to any Employee who is a "non-exempt employee" for purposes of the Fair Labor Standards Act of 1938, as amended, which is first exercisable for any shares of Stock within six months following the date of grant of the Option or SAR (although the Award may vest prior to such date). The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay, and the provisions of this Section 10.12 will apply to all such applicable Awards and are hereby incorporated by reference into such Agreements.

Section 10.13 Electronic Delivery.

Any reference herein to a written agreement or document will include any agreement or document delivered electronically, filed publicly at www.sec.gov (or any successor website thereto) and/or posted on a website specified by the Company that the Participant is permitted to access.

Section 10.14 Exchange Rates.

Neither the Company nor any Subsidiary shall be liable to a Participant for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the Participant's Award or of any

amounts due to the Participant pursuant to the settlement of the Award or, if applicable, the subsequent sale of any shares of Common Stock acquired upon settlement.

Section 10.15 Third-Party Administration.

In connection with a Participant's participation in the Plan, the Company may use the services of a third-party administrator, including a brokerage firm administrator, and the Company may provide this third-party administrator with personal information about a Participant, including his or her name, social security or other tax identification number and address, as well as the details of each Award, and this third-party administrator may provide information to the Company and its Subsidiaries concerning the exercise of a Participant's rights and account data as it relates to the administration of Awards granted under the Plan.

Section 10.16 Registration Restrictions.

A Stock Option or Stand-Alone SAR shall not be exercisable, no transfer of shares of Common Stock shall be made to any Participant with respect to any Award, and any attempt to exercise a Stock Option or Stand-Alone SAR to transfer any such shares with respect to any Award shall be void and of no effect, unless and until (i) a registration statement under the Securities Act, has been duly filed and declared effective pertaining to the shares of Common Stock subject to such Award, and the shares of Common Stock subject to such Award have been duly qualified under applicable federal or state securities or blue sky laws or (ii) the Committee, in its discretion, determines, or the Participant, upon the request of the Committee, provides an opinion of counsel satisfactory to the Committee that such registration or qualification is not required. Without limiting the foregoing, if at any time the Committee shall determine, in its discretion, that the listing, registration or qualification of the shares of Common Stock subject to such Award is required under any federal or state law or on any securities exchange or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, delivery or purchase of such shares pursuant to the exercise of an Award, such Award shall not be exercised or settled in whole or in part unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee.

ARTICLE XI AMENDMENT AND TERMINATION

The Board may alter, amend, suspend or terminate the Plan at any time, in whole or in part; *provided, however*, that no alteration or amendment will be effective without stockholder approval if such approval is required by law or under the rules of the New York Stock Exchange or other principal stock exchange on which the Common Stock is listed. No alteration, amendment, suspension or termination of the Plan may, without the consent of the Participant to whom an Award has been made, materially adversely affect the rights of such Participant in such Award.

Notwithstanding the foregoing or any provision herein to the contrary, the Committee shall have broad authority to amend the Plan or any outstanding Award under the Plan without the approval of the Participant to the extent the Committee deems necessary or appropriate (i) to comply with, or take into account changes in, applicable tax laws, securities laws, accounting rules and other applicable laws, rules and regulations; or (ii) to avoid adverse tax consequences to any person under Section 409A with respect to any Award, even if such amendment would otherwise be detrimental to such person.

ARTICLE XII PARACHUTE LIMITATIONS

If any Participant is a Disqualified Individual, then, notwithstanding any other provision of the Plan or of any Other Agreement to the contrary and notwithstanding any Benefit Arrangement, any right of the Participant to any exercise, vesting, payment, or benefit under the Plan shall be reduced or eliminated:

(a) to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Participant under the Plan, all Other Agreements, and all Benefit Arrangements, would cause any exercise, vesting, payment, or benefit to the Participant under the Plan to be considered a Parachute Payment; and

(b) if, as a result of receiving such Parachute Payment, the aggregate after-tax amounts received by the Participant from the Company under the Plan, all Other Agreements, and all Benefit Arrangements would be less than the maximum after-tax amount that could be received by the Participant without causing any such payment or benefit to be considered a Parachute Payment.

Except as required by Section 409A or to the extent that Section 409A permits discretion, the Committee shall have the right, in the Committee's sole discretion, to designate those rights, payments, or benefits under the Plan, all Other Agreements, and all Benefit Arrangements that should be reduced or eliminated so as to avoid having such rights, payments, or benefits be considered a Parachute Payment; provided, however, to the extent any payment or benefit constitutes deferred compensation under Section 409A, in order to comply with Section 409A, the Company shall instead accomplish such reduction by first reducing or eliminating any cash payments, then by reducing or eliminating any accelerated vesting of Performance Awards, then by reducing or eliminating any accelerated vesting of Stock Options or Stock Appreciation Rights, then by reducing or eliminating any accelerated vesting of Restricted Shares or Restricted Shares Units, then by reducing or eliminating any other remaining Parachute Payments, in each case with the payments to be made furthest in the future being reduced first.

ARTICLE XIII INTERPRETATION

Section 13.1 Governmental Regulations.

The Plan, and all Awards hereunder, shall be subject to all applicable rules and regulations of governmental or other authorities, including, without limitation, any rules or regulations promulgated under or issued pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Section 13.2 Headings.

The headings of articles and sections herein are included solely for convenience of reference and shall not affect the meaning of any of the provisions of the Plan.

Section 13.3 REIT Status.

To the extent that the Company is a REIT, (a) the Plan shall be interpreted and construed in a manner consistent with the Company's status as a REIT; and (b) no award shall be granted or awarded, and with respect to any award granted under the Plan, such award shall not vest, be exercisable or be settled (i) to the extent that the grant, vesting, exercise or settlement could cause the Participant or any other person to be in violation of the common stock ownership limit or aggregate stock ownership limit prescribed by the Company's Articles of Incorporation, as amended, restated, supplemented or corrected from time to time, or (ii) if, in the discretion of the Committee, the grant, vesting, exercise or settlement of the award could impair the Company's status as a REIT.

Section 13.4 Clawback.

All Awards shall be subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with (i) any clawback, forfeiture or other similar policy adopted by the Board or the Committee and as in effect from time to time; and (ii) applicable law.

Section 13.5 Governing Law.

The Plan and all rights hereunder shall be construed in accordance with and governed by the laws of the State of Maryland.

ARTICLE XIV EFFECTIVE DATE AND EXPIRATION DATE

Section 14.1 Effective Date.

The Plan first became effective as of March 27, 2014 (the "**Effective Date**"), and was previously amended and restated effective on each of June 9, 2015 and June 10, 2019. The terms of the Plan as hereby amended and restated were adopted by the Board on April 20, 2023, contingent upon approval by the Company's stockholders on June 6, 2023, the date of the Company's 2023 Annual Meeting of Stockholders.

Section 14.2 Final Date for Awards.

Unless previously terminated pursuant to Article XI, the Plan shall expire at midnight on the day prior to the tenth anniversary of the Amendment Date (the "**Expiration Date**"), and no further Awards may be granted under the Plan on or after

such date. The Expiration Date will not affect the operation of the terms of the Plan or the Company's and Participants' rights and obligations with respect to Awards granted on or prior to the Expiration Date.

OUTFRONT MEDIA INC.
 C/O EQ SHAREOWNER SERVICES
 1110 CENTRE POINT CURVE
 SUITE 101
 MENDOTA HEIGHTS, MN 55120-4100



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/OUT2023

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V03198-P88238

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

OUTFRONT MEDIA INC.

The Board of Directors recommends you vote FOR the following:

1. Election of Director Nominees

Nominees:

| | For | Against | Abstain |
|--------------------------|--------------------------|--------------------------|--------------------------|
| 1a. Nicolas Brien | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Angela Courtin | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Manuel A. Diaz | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Michael J. Dominguez | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Jeremy J. Male | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Peter Mathes | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Susan M. Tolson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Joseph H. Wender | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends you vote FOR proposals 2, 3 and 4.

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 2. Ratification of the appointment of PricewaterhouseCoopers LLP to serve as OUTFRONT Media Inc.'s independent registered public accounting firm for fiscal year 2023. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Approval, on a non-binding advisory basis, of the compensation of OUTFRONT Media Inc.'s named executive officers. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Approval of the OUTFRONT Media Inc. Amended and Restated Omnibus Stock Incentive Plan. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

NOTE: To transact such other business as may properly come before the meeting or any postponement or adjournment thereof.

This proxy is solicited on behalf of the Board of Directors of OUTFRONT Media Inc. The shares represented by this proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder(s). If no direction is made, this proxy will be voted "FOR" the election of each of the nominees named in proposal 1 for director and "FOR" proposals 2, 3 and 4. If any other matters properly come before the meeting, the persons named in this proxy will vote in their discretion.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

| | |
|------------------------------------|------|
| | |
| Signature [PLEASE SIGN WITHIN BOX] | Date |

| | |
|--------------------------|------|
| | |
| Signature (Joint Owners) | Date |

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of
Stockholders to be held on June 6, 2023:**

The Notice and Proxy Statement and 2022 Annual Report to Stockholders are available at www.proxyvote.com.

V03199-P88238

**OUTFRONT MEDIA INC.
Annual Meeting of Stockholders
June 6, 2023, 10:00 AM, EDT
This proxy is solicited by the Board of Directors**

The undersigned stockholder(s) of OUTFRONT Media Inc., a Maryland corporation, hereby appoint(s) Jeremy J. Male and Louis J. Capocasale, or either of them, as proxies for the undersigned with the full power of substitution in each of them, and hereby authorize(s) them to attend the Annual Meeting of Stockholders to be held at 10:00 AM, EDT on June 6, 2023, via live webcast at www.virtualshareholdermeeting.com/OUT2023, and any postponement or adjournment thereof, to cast on behalf of the undersigned all votes that the undersigned is/are entitled to cast at such meeting and otherwise to represent the undersigned at the meeting with all powers possessed by the undersigned if personally present at the meeting. The undersigned hereby acknowledge(s) receipt of the Annual Report to Stockholders, the Notice of the Annual Meeting of Stockholders and the accompanying Proxy Statement, each of which are incorporated herein by reference, and hereby revoke(s) any proxy heretofore given with respect to the Annual Meeting of Stockholders.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED BY THE STOCKHOLDER(S). IF NO SUCH DIRECTIONS ARE MADE, THIS PROXY WILL BE VOTED "FOR" THE ELECTION OF EACH OF THE NOMINEES LISTED ON THE REVERSE SIDE FOR DIRECTOR AND "FOR" PROPOSALS 2, 3 AND 4. IF ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE PERSONS NAMED IN THIS PROXY WILL VOTE IN THEIR DISCRETION.

PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED REPLY ENVELOPE.

Continued and to be signed on reverse side