



PLEASE READ FOR IMPORTANT INFORMATION REGARDING:

(1) A CONDITIONAL CONFIDENTIAL SETTLEMENT OF THE RMLC-GMR LITIGATIONS

<u>AND</u>

(2) YOUR ABILITY TO OBTAIN FUTURE LICENSES FROM GMR TO AVOID POTENTIAL COPYRIGHT INFRINGEMENT

Dear Broadcaster,

The following contains important information concerning a conditional settlement of the RMLC-GMR antitrust litigations and your ability to continue to obtain a GMR license after your current license expires. Please read all the way to the end because your decision is required by January 31, 2022.

Radio Music License Committee ("RMLC") and Global Music Rights, LLC ("GMR") have reached a conditional settlement agreement which would end the long-running RMLC-GMR lawsuits. GMR will send each broadcaster a direct communication about the settlement which is <u>confidential</u> and should not be discussed outside your radio group.

Why are the parties settling now? The parties have reached this conditional settlement after more than 5-years of dueling litigations and great cost to both sides, in terms of both time and money. The conditional settlement recognizes a shared desire by both sides to resolve these disputes and to find a way for radio stations and GMR to work together on a long-term basis without repeatedly resorting to litigation. The resulting conditional settlement reflects a commitment by GMR to treat all similarly situated radio stations consistently and to ensure that radio stations, like yours, have access to the performance rights you currently need as well as those you may need in the future as your business evolves and grows. The conditional settlement also reflects changes in the licensing landscape, including growth in GMR's roster, since the parties filed these lawsuits five years ago.

What are the terms of the confidential settlement? Both GMR's and RMLC's

Boards of Directors have voted to approve the conditional settlement, which requires GMR to offer commercial radio stations like yours a negotiated, long-term license agreement that begins on April 1, 2022. The settlement is "conditional" because it will be finalized only if a sufficient percentage of radio stations opt into the settlement by signing the form license agreement that RMLC and GMR negotiated. The negotiated form license agreement, with your stations' annual license fees, will be sent to you directly by GMR in a separate email.

Why should you consider participating in this confidential settlement? While it is ultimately your decision whether to enter into the license, we strongly encourage your company to consider this negotiated settlement offer if your stations desire to continue publicly performing songs in the GMR repertory. It will put an end to 5 years of litigation between RMLC and GMR, and give radio stations the opportunity to perform GMR works for several years with rate certainty. If an insufficient percentage of radio stations accept the negotiated license with GMR, the settlement will not be finalized and the litigation will continue. In those circumstances, GMR has not made any commitment to offer any other license to radio stations after the current interim license expires on March 31, 2022. That means, if this settlement fails and the litigation continues, there is no guarantee GMR will make another license available to your stations at all, much less at the prices in this settlement.

What do you need to do if you want to participate in this settlement? If you wish to enter into the GMR license, and end the long-running litigations between RMLC and GMR, you will need to sign and return the license sent to you by GMR by January 31, 2022.

You will receive an email from GMR with a joint communication and with the license agreement for your radio company attached. The communication will have instructions on how to sign and return the license. You will be able to sign the license electronically or, if you have any issues with electronic signatures, you can download the agreement, print it and return the license to GMR.

Thank you,

Thank you,

The Radio Music License Committee

Global Music Rights, LLC

RMLC | 1616 Westgate Circle, Brentwood, TN 37027

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