

**CHARTER OF THE COMPENSATION COMMITTEE**  
**OF THE**  
**BOARD OF DIRECTORS**  
**OF**  
**CC MEDIA HOLDINGS, INC. (THE “COMPANY”)**

**(Amended and Restated as of October 15, 2010)**

I. Organization and Governance of the Committee. There shall be a committee of the Board of Directors (the “Board”) to be known as the Compensation Committee (the “Committee”). The Compensation Committee shall be composed of at least six directors, none of whom shall be, or shall have been within the previous two years, an employee or officer of the Company and who shall be appointed by the Board. Members of the Committee may be removed at the Board’s discretion.

In order to fulfill its role, the Committee shall be organized and governed in the following manner:

- The Committee shall hold regularly scheduled meetings and such special meetings as circumstances dictate, at such times and places as the Committee shall deem advisable on the call of the Chairman of the Committee, the Chairman of the Board, the President, or, in their absence, by any member of the Committee;
- The presence of a majority of the members of the Committee then in office shall constitute a quorum for the transaction of business, and action may be taken by the Committee upon the affirmative vote of a majority of the members present;
- Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval thereof in writing; and
- The Committee shall have the authority to delegate to subcommittees of the Committee any of the responsibilities of the full Committee; provided, however, that as long as an independent director, elected pursuant to Section 5.02(b) of the Third Amended and Restated Certificate of Incorporation of the Company, is on the Board, at least one such independent director shall serve on any subcommittee of the Committee at all times.

Notwithstanding the foregoing, to the extent the Board, in its sole discretion, deems it desirable or necessary for any purposes, the Board may form a subcommittee composed solely of directors each of whom is an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code and/or a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934. Any such subcommittee shall be governed by a separate charter.

II. Statement of Purpose and Responsibilities. The Committee has direct responsibility to perform the following duties:

- Assist the Board in developing and evaluating potential candidates for executive positions (including the CEO) and oversee the development of executive succession plans;
- Obtain through discussions with management of the Company an understanding of the Company's risk management practices and policies in order to appropriately evaluate whether the Company's compensation policies or practices create incentives that affect risk taking;
- Make recommendations to the Board regarding the adoption of new employee incentive compensation plans and equity-based plans;
- Review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A") and, based on that review and discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement;
- Produce a compensation committee report on executive compensation for inclusion in the Company's annual report or proxy statement;
- Make recommendations to the Board regarding compensation, if any, of the Board;
- Review and assess the adequacy of this charter and submit any changes to the Board for approval;
- Report its actions and any recommendations to the Board on a periodic basis; and
- Review such other matters as the Board or the Committee shall deem appropriate.

III. Powers of the Committee. In order to fulfill its role, the Committee shall have the power to:

- Adopt, administer, amend or terminate compensation plans applicable to any class of employees of the Company and/or any subsidiary of the Company, other than incentive compensation plans and equity-based plans; and
- When it is determined by the Committee that a consulting firm (or other expert) is to assist in the assessment of the CEO or other senior executive officer compensation, the Committee shall have the authority to retain and terminate such firm or expert and have the authority to approve the consulting firm or other expert's fee and other retention terms. The Committee shall also have the authority to retain legal, accounting or other experts that it determines to be necessary to carry out its duties and to establish the scope of the role of and to determine compensation for such advisors.