Voting Summary from Salem Media Group's 2026 Annual Stockholder Meeting

Salem Media Group, Inc. (the "Company") held its 2026 Annual Meeting of Stockholders on June 24, 2026. The final results of the voting for each matter submitted to a vote of stockholders at the meeting are as follows:

<u>Proposal # 1 – Election of Directors:</u>

Each of the nominees for directors were elected to serve a one (1) year term expiring at the Company's 2027 Annual Meeting of Stockholders or until his or her successor is elected and qualified.

Name	Class A Votes For	Class B Votes For	Class B Convertible Preferred Votes For[1]		Total Votes For	Votes Against	Withheld	Broker Non-Votes
			Class A	Class B				
Edward G. Atsinger III	14,225,630	55,536,960	26,158,500	42,500,000	138,421,090	0	127,430	0
Richard A. Riddle	14,213,867	N/A[2]	26,158,500	N/A[2]	40,384,130	0	139,193	0
Eric H. Halvorson	14,153,709	N/A[2]	26,158,500	N/A[2]	40,312,209	0	199,351	0
Heather W. Grizzle	14,145,986	55,536,960	26,158,500	42,500,000	138,341,446	0	207,074	0
Stuart Epperson Jr	14,221,050	55,536,960	26,158,500	42,500,000	138,416,510	0	132,010	0
Edward C. Atsinger	14,224,910	55,536,960	26,158,500	42,500,000	138,420,370	0	128,150	0
Jacki L. Pick	14,208,205	55,536,960	26,158,500	42,500,000	138,403,665	0	144,855	0
Richard A. von Gnechten[3]	N/A	N/A	26,158,500	42,500,000	68,658,500	0	0	0
James B. Renacci[3]	N/A	N/A	26,158,500	42,500,000	68,658,500	0	0	0

[1] Number of shares after conversion to Class A Common and Class B Common stock
[2] Only Class A Common stock can vote for Class A Directors
[3] Only Class B Convertible Preferred Shares can vote for the two Directors assigned by WaterStone.

Mr. Richard A. Riddle and Mr. Eric H. Halvorson were nominated by the Board of Directors as 'Class A Directors' for whom the holders of Class A common stock are entitled to vote as a class, exclusive of the holders of Class B common stock.

Each of the other nominees was elected by the holders of Class A common stock, Class B common stock, and Class B Convertible Preferred stock, voting together as a single class. Each share of Class A common stock was entitled to one (1) vote, and each share of Class B common stock was entitled to ten (10) votes. The Class B Convertible Preferred stock held identical voting rights, entitling holders to one (1) vote per Class A-equivalent share and ten (10) votes per Class B-equivalent share.

<u>Proposal # 2</u>: Ratification of the appointment of Baker Tilly US, LLP as the Company's independent registered public accounting firm:

The proposal to ratify the appointment of Baker Tilly US, LLP as the Company's independent registered public account firm was approved.

For:	138,400,272
Against:	74,434
Abstain*:	73,814
Broker Non-Votes:	0

<u>Proposal # 3</u>: Adoption of the Agreement and Plan of Merger Proposal by and among the Company and WaterStone[1]:

The proposal to approve the adoption of the Agreement and Plan of Merger Proposal was approved.

For:	50,141,593
Against:	148,036
Abstain*:	25,627
Broker Non-Votes:	0

[1] Per the Company's Certificate of Incorporation, the holders of Class A and Class B Common stock shall vote together as a single class, with holders of both classes of Common Stock entitled to vote one (1) vote per share.

<u>Proposal # 4</u>: Approval of adjournment of the Annual meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies for the Merger Proposal:

The approval of adjournment of the Annual Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies for the Merger proposal was approved.

For:	138,407,566
Against:	129,159
Abstain*:	11,795
Broker Non-Votes:	0

*Notes: No Class B or Class B Convertible Preferred shares were voted against the above proposals or abstained from the vote.