



EMPLOYEE COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

SCOPE

The following sets forth the procedures by which any employee of Live Nation Entertainment (“Live Nation”) or any of its subsidiaries may submit a good faith complaint regarding accounting or auditing matters to the company’s management without fear of dismissal or retaliation of any kind.

INTRODUCTION

Live Nation is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The company’s Audit Committee will oversee treatment of employee complaints in this area.

In order to facilitate the reporting of employee complaints, Live Nation’s Audit Committee has established the following procedures for (i) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters (“accounting matters”) and (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

PROCEDURES

Receipt of Employee Complaints

Live Nation has established both a dedicated, toll-free hotline and a web-reporting tool (together, the “Hotline”) for receiving confidential complaints regarding accounting matters, both the online reporting link and country specific phone numbers can be found here:

livenation.ethicspoint.com

Any reports made either to the hotline or through the web-reporting tool above are transmitted directly to Live Nation’s General Counsel, Head of Internal Audit, and Head of Compliance.

The process allows employees to report anonymously, although employees are encouraged to provide enough information to permit a thorough investigation of their concerns.

Scope of Matters Covered by These Procedures

These procedures relate to employee complaints regarding any questionable accounting matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statements of Live Nation or its subsidiaries;
- fraud or deliberate error in the recording and maintaining of any financial records of Live Nation or any of its subsidiaries;

- deficiencies in or noncompliance with Live Nation's or any of its subsidiaries' internal accounting controls;
- misrepresentation or false statements to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of Live Nation or any of its subsidiaries; or
- deviation from full and fair reporting of Live Nation's or any of its subsidiaries' financial condition.

Treatment of Complaints

- Upon receipt of a complaint, the General Counsel, Head of Internal Audit, and Head of Compliance will consult with each other and (i) determine whether the complaint actually pertains to accounting matters and (ii) when possible, acknowledge receipt of the complaint to the sender. If the complaint clearly does not pertain to accounting matters, then the General Counsel, Head of Internal Audit, and Head of Compliance will handle the complaint without input from the Audit Committee. This may include transferring responsibility for the investigation of the complaint to Management in other functions, as deemed appropriate.
- Complaints relating to accounting matters will be reviewed under Audit Committee direction and oversight by the General Counsel, the Head of Internal Audit or such other persons as determined to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of General Counsel, the Head of Internal Audit, and the Audit Committee where necessary. Guidance from the Head of Compliance, Head of HR, and Management in other functions will be sought as deemed appropriate.
- Live Nation and its subsidiaries will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding accounting matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Reporting and Retention of Complaints and Investigations

- The General Counsel, Head of Internal Audit, and Head of Compliance, will maintain a record of all complaints (other than those that clearly do not pertain to accounting matters), tracking their receipt, investigation and resolution and periodically shall provide a summary report thereof for the Audit Committee. Copies of complaints and significant related documentation will be maintained in accordance with the company's document retention policy as then in effect, if any.