

## **OUTFRONT MEDIA INC.**

### **CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “Board”) of Outfront Media Inc. (“Outfront”) has adopted these Guidelines to reflect Outfront’s commitment to the highest standards of corporate governance, and to comply with New York Stock Exchange (“NYSE”) and other legal requirements. The Board will periodically review these Guidelines and consider modifications as appropriate.

#### ***Director Responsibilities***

##### **Basic Responsibilities**

The business affairs of Outfront are managed under the direction of the Board, which represents and is accountable to Outfront’s stockholders. The Board’s responsibilities include the responsibility to regularly evaluate the strategic direction of Outfront, management policies and the effectiveness with which management implements its policies. In performing their responsibilities, directors are entitled to rely on any information, opinion, report or statement, including any financial statement or other financial data, prepared or presented by (1) an officer or employee of the corporation whom the director reasonably believes to be reliable and competent in the matters presented, (2) a lawyer, certified public accountant or other person, as to a matter which the director reasonably believes to be within the person’s professional or expert competence, or (3) a Board committee on which the director does not serve, as to a matter within its designated authority, if the director reasonably believes the committee to merit confidence.

The responsibility of directors is to act in good faith and with due care so as to exercise their business judgment on an informed basis in what they reasonably and honestly believe to be in the best interests of Outfront and its stockholders.

##### **Board and Committee Meetings**

The Board will have at least four regularly scheduled meetings each year, and shall have such additional meetings as it believes are necessary and appropriate to properly discharge its responsibilities.

Each committee of the Board will meet as frequently as necessary to properly discharge its responsibilities, consistent with such committee’s charter.

Directors are expected to prepare for and participate in all meetings of the Board and of committees on which they serve. Board meetings may be held in person or telephonically. For in-person meetings, directors are strongly encouraged to attend in person. In the event of scheduling conflicts or other situations where in-person attendance is not possible at in-person meetings, a director may attend such meetings by telephone. Directors are also expected to attend Outfront’s Annual Meeting of Stockholders.

Information and materials that are important to the directors' understanding of the business to be conducted at a Board or committee meeting shall, to the extent practical, be provided to the members of the Board or committee sufficiently in advance of each meeting to permit meaningful review. Directors are responsible for advance review of such information and materials.

The Chairman of the Board, in collaboration with the Lead Independent Director (if any), will develop and approve the agenda for each Board meeting. The Chair of the respective Board committee will develop and approve the agenda for each committee meeting. Each member of the Board and members of management are free to suggest the inclusion of items on the agenda by communicating directly with the Chairman of the Board or the Lead Independent Director (if any) or the respective Board committee Chair.

#### *Meetings of Non-Management Directors and Independent Directors*

The Lead Independent Director will preside at meetings of the non-management directors and independent directors. The non-management directors will meet separately, without directors who are employees of Outfront, at regularly scheduled sessions, at least two times each year, and the independent directors will meet separately, without those directors who are not independent as determined by the Board, at least two times each year, and at such other times as they deem appropriate.

The agendas for meetings of the non-management directors and meetings of the independent directors will be approved by the Lead Independent Director. Each non-management director or independent director is free to suggest the inclusion of items on their respective agendas by communicating directly with the Lead Independent Director for the respective meeting.

#### *The Lead Independent Director*

If the positions of Chairman of the Board and the Chief Executive Officer are combined or the Chairman of the Board is not an independent director, the independent members of the Board shall, by a majority, appoint a Lead Independent Director from among the independent directors of the Board, taking into account the recommendation of the Nominating and Governance Committee. The Lead Independent Director shall act as the principal liaison between the independent directors of the Board and the Chairman of the Board and shall have such other responsibilities as may be determined by the Board, from time to time, including the responsibilities set forth below. The Lead Independent Director shall serve at the pleasure of the independent members of the Board, for a term of one year.

The Lead Independent Director has broad responsibility and authority, including to:

- Preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors.
- Call meetings of the independent directors.

- Serve 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.
- Collaborate with the Chairman on meeting agendas for the Board.
- Be available, if requested by major stockholders, for consultation and direct communication with stockholders.
- Retain outside advisors and consultants who report directly to the Board of Directors on Board-wide issues.
- Lead the performance assessment of the Chief Executive Officer and, in collaboration with the Nominating and Governance Committee, the Board's self-assessment.

#### *Communications with Directors*

In order to facilitate the ability of stockholders and other interested parties to communicate with and make their concerns known to the non-management directors, the non-management directors have established an electronic mailing address and a physical mailing address to which interested parties may send such communications. These addresses will be included in Outfront's annual proxy statement and on its website ([www.outfrontmedia.com](http://www.outfrontmedia.com)).

#### ***Board Interaction with Investors, Media and Others***

The Board believes that the Chief Executive Officer, the Lead Independent Director and senior management designated by the Chief Executive Officer speak for Outfront. Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with Outfront, but Board members should not do so without approval of Outfront's management or approval of the Board. Board members must refer direct inquiries from external constituencies or Outfront employees to the Chairman of the Board. In the event of communications from external constituencies or Outfront employees directed to the independent directors, the Lead Independent Director shall facilitate review of and response to such communications.

#### ***Confidentiality; Document Retention***

The proceedings and deliberations of the Board and its committees are confidential. Each director will maintain the confidentiality of information received in connection with his or her service as a director.

The Company will maintain the information and materials provided to the directors – whether physically, through electronic transmission or through the board portal – in accordance with Outfront's information security and document retention policies.

Generally, Outfront will distribute information and materials to directors exclusively through the board portal. Directors may print these materials and take notes on them (either electronically on the board portal or by hand), recognizing that notes should be taken only to facilitate the director's review of the materials. The Corporate Secretary has the responsibility to maintain the corporate records, including a record of board proceedings. Accordingly, unless otherwise instructed, individual directors should not retain any paper copies of board materials or notes after the relevant board meeting has concluded. The Corporate Secretary will collect all paper copies of board materials, as well as all notes taken by directors, at the end of each board or committee meeting, and will erase dated materials and electronic notes from the board portal on a regular basis.

### ***Composition and Selection of the Board***

#### ***Size of the Board***

The Board will regularly evaluate its size based on the recommendation of the Nominating and Governance Committee and any other factors that it deems appropriate, both in connection with the director nomination process and at such other times as it deems appropriate.

#### ***Board Membership Criteria***

Directors of Outfront should be individuals with substantial accomplishments in their professional backgrounds, and should be current or former leaders in the important companies or institutions with which they are or have been affiliated. They should be able to make independent, analytical inquiries and should exhibit practical wisdom and mature judgment. Directors of Outfront are expected to possess the highest personal and professional ethics, integrity and values, and should be committed to promoting the long-term interests of Outfront stockholders.

*Independence.* At least a majority of the members of the Board will consist of directors who meet the criteria for independence established under the New York Stock Exchange ("NYSE") corporate governance listing standards ("NYSE Standards"), and under applicable law. The Nominating and Governance Committee is responsible for conducting an annual evaluation of whether directors meet the criteria for independence and for presenting its recommendation to the Board. Based on this recommendation and any other facts and circumstances the Board deems appropriate, the Board will affirmatively determine and identify which directors qualify as independent. The independent directors will be identified in Outfront's annual proxy statement.

In accordance with the NYSE Standards, the Board will not consider an Outfront director to be independent if any of the following relationships exist:

- (i) the director is, or has been within the last three years, an employee of Outfront; (ii) an immediate family member of the director is, or has been within the last three years, an executive officer of Outfront; (iii) the director has received, or an immediate family member of the director has received, during any twelve-month period within the last three years, more than

\$120,000 in direct compensation from Outfront, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service); (iv) (A) the director is a current partner or employee of a firm that is Outfront's internal or external auditor; (B) the director has an immediate family member who is a current partner of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and personally works on Outfront's audit; or (D) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on Outfront's audit within that time; (v) the director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where an Outfront executive officer served at the same time on the compensation committee of such company; or (vi) the director is an employee, or an immediate family member of the director is an executive officer, of a company that has made payments to, or received payments from, Outfront for property or services in an amount which, in any of the last three fiscal years, exceeded the greater of \$1 million or 2% of such other company's consolidated gross revenues.

In addition, for a director to be considered independent under the NYSE Standards, the Board must affirmatively determine that the director does not have a material relationship with Outfront. The Board has established the following standards to assist it in determining what constitutes a material relationship:

- If the types of relationships identified by the NYSE as set forth above that have a look-back period of three years occurred more than three but less than five years ago, the Board will consider whether a material relationship exists; if the relationship occurred more than five years ago, it will not be considered a material relationship that would impair a director's independence. In addition, if a relationship of the type described in (iii) above exists and the amount involved is less than \$120,000, it will not be considered a material relationship that would impair a director's independence.
- The following relationships will not be considered material relationships that would impair a director's independence: (i) the director is an executive officer or employee, or an immediate family member of the director is an executive officer, of a company that made payments to, or received payments from, Outfront for property or services in an amount which, in each of the last three fiscal years, is less than 1% of the annual consolidated gross revenues of such other company; (ii) the director is an executive officer or employee, or an immediate family member of the director is an executive officer, of a company which is indebted to Outfront, or to which Outfront is indebted, and the total amount of either company's indebtedness to the other is less than 1% of the total consolidated assets of such other company; and (iii) the director is an executive officer or employee, or an

immediate family member of the director is an executive officer, of a tax exempt organization, and Outfront's contributions to the organization in the prior fiscal year are less than the greater of \$100,000 or 1% of that organization's consolidated gross revenues.

For relationships that exceed the thresholds set forth above, the determination of whether the relationship is material or not, and therefore whether the director would be independent or not, shall be made by the directors who are independent, in their sole discretion.

Each independent director is expected to notify the Chair of the Nominating and Governance Committee and the Corporate Secretary, as soon as reasonably practicable, in the event that his or her personal circumstances change in a manner that may affect the Board's evaluation of such director's independence.

*Other Directorships.* Each director is expected to notify the Chair of the Nominating and Governance Committee and the Corporate Secretary of his or her intention to become a member of the board of directors of another company in advance of accepting such new position. When the Nominating and Governance Committee recommends directors to serve on committees of the Board, it will consider the other demands on each director's time, including those arising from such service. The Board shall determine, acting on the recommendation of the Nominating and Governance Committee, whether a candidate's service on the boards of directors of more than three other public companies is consistent with service on the Board.

#### *Composition of the Board; Selection Process*

The Nominating and Governance Committee is responsible for reviewing annually with the Board the composition of the Board in light of the characteristics of independence, diversity, age, skills, experience, availability of service to Outfront, 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 these Guidelines. Qualified candidates for the Board recommended by stockholders shall be reviewed in accordance with the policies established by the Nominating and Governance Committee.

The Board has determined not to establish term limits to an individual's membership on the Board or a mandatory retirement age. While term limits may help ensure that there are fresh ideas and viewpoints available to the Board, they have the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into Outfront and, therefore, able to provide an increasing contribution to the Board as a whole. The Board believes, instead, that it is important to monitor Board composition, including overall Board tenure, and performance in the context of Outfront's needs and circumstances at a given time. As an alternative to term limits, the Board, together with the Nominating and Governance Committee, will review each director's qualifications, skills, experience and willingness to continue on the Board in connection with the identification and selection of Board nominees.

### *Changes in Personal Circumstances*

The Board does not believe that directors who retire or change jobs should necessarily leave the Board. There should, however, be an opportunity for the Board, through the Nominating and Governance Committee, to review the continued appropriateness of such director's Board membership under these circumstances. Accordingly, in the event (i) of a change in principal occupation, (ii) of any other significant change in personal circumstances that would impact the director's ability to fulfill his or her obligations as a director of Outfront, (iii) that a significant ongoing time commitment arises that may be inconsistent with the director's service to the Board or, (iv) in the case of an independent director, of a change in circumstances that would result in the director no longer being considered independent, then, as soon as practicable, prior to or upon such change, the director should notify the Nominating and Governance Committee of such change. The Nominating and Governance Committee shall review such change and, after consideration of the continued appropriateness of such director's Board membership under the new circumstances, determine whether to recommend that the Board request that such director tender his or her resignation. If the Nominating & Governance Committee recommends, and the Board determines, that such director's continued service on the Board is appropriate, no action will be taken. However, if the Nominating & Governance Committee recommends, and the Board determines, that the director should resign, such director shall immediately tender his or her resignation. Any director who is an employee of Outfront should submit his or her resignation upon retirement, resignation or termination by Outfront.

### *Directors Receiving Majority Votes Withheld in Uncontested Elections*

Under the Amended and Restated By-Laws of Outfront, a nominee for director to Outfront's Board in an uncontested election is elected if he or she receives a plurality of votes cast in the election. The following procedures address the situation in which a nominee for Outfront's Board receives more "withhold" votes than votes "for" his or her election (a "Majority Withhold Vote") in an uncontested election. By accepting a nomination to stand for election or re-election as a director of the Company or an appointment as director to fill a vacancy or new directorship, each candidate, nominee or appointee agrees that if, in an uncontested election of directors, he or she receives a Majority Withhold Vote, the director shall promptly tender a written offer of resignation to the Chairman of the Board following certification of the stockholder vote from the meeting at which the election occurred. For purposes of this guideline, an "uncontested election of directors" is any election of directors in which the number of nominees for election does not exceed the number of directors to be elected.

The Nominating and Governance Committee of the Board 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, accepting the resignation and addressing the apparent underlying causes of the Majority Withhold 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 cast "withhold" votes for the director (if ascertainable), the qualifications of the director whose resignation has

been tendered, the director's contributions to Outfront, the overall composition of the Board and whether by accepting such resignation Outfront will no longer be in compliance with any applicable law, rule, regulation or governing document (including NYSE listing standards, federal securities laws or these Corporate Governance Guidelines), and whether or not accepting the resignation is in the best interests of Outfront and its stockholders. The Board will act on the Nominating and Governance Committee's recommendation within 90 days following certification of the stockholders 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 the Board believes to be relevant. Following the Board's decision, Outfront will promptly disclose, in accordance with the federal securities laws, the Board's decision and process in a periodic or current report filed or furnished to the Securities and Exchange Commission.

Any director who tenders his or her offer of resignation pursuant to this policy shall not participate in any deliberations or actions by the Nominating and Governance Committee or the Board regarding his or her resignation but shall otherwise continue to serve as a director during this period.

If the majority of members of the Nominating and Governance Committee receive a Majority Withhold Vote in the same uncontested election of directors, so that a quorum of the Nominating and Governance Committee cannot be achieved, then the other independent directors on the Board who received more votes "for" than "withheld" in that election will consider and decide what action to take regarding the resignation of each director who received a Majority Withhold Vote. If the only directors who did not receive a Majority Withhold Vote in the same election constitute three or fewer independent directors, then all independent directors on the Board shall participate in deliberations and actions regarding director resignations except that no director can participate in the vote on his or her own resignation.

## ***Board Committees***

### *Composition and Responsibilities*

The Board will have an Audit Committee, a Compensation Committee and a Nominating and Governance Committee, and any other committees the Board deems appropriate. The Nominating and Governance Committee will review annually the Board's committee structure and recommend any changes to the Board.

All of the members of the Audit Committee, Compensation Committee and Nominating and Governance Committee will be comprised of such number of independent directors as required by law and the NYSE Standards, taking into account all applicable phase-in rules and exceptions thereto.

The members and Chair of each of the committees will be appointed by the Board, taking into account the recommendations of the Nominating and Governance Committee and taking into account the desires of individual directors.

### Charters

The Board has adopted a written charter for each of the Audit Committee, Compensation Committee and Nominating and Governance Committee, and will adopt such charters for any other committees the Board deems appropriate. The charters include the purposes, responsibilities and authority of the committees, as well as qualification for committee membership, procedures for appointment and removal, structure and operations and such other matters as the Board deems appropriate. Each such committee shall assess the adequacy of its charter periodically and recommend any changes to the Board. The Nominating and Governance Committee shall review all proposed changes to each committee's charter.

The current charters of the Board's standing committees are available on Outfront's website and will be mailed to stockholders on written request.

### ***Director Access to Management, Employees and Independent Advisors***

#### *Access to Management, Employees and Outfront's Independent Advisors*

Directors have full and unrestricted access to senior management, other employees of Outfront and, as necessary and appropriate, Outfront's independent advisors, including legal counsel and independent accountants. Any meetings that a director wishes to initiate may be arranged through the Chief Executive Officer or the Corporate Secretary. Each director will use his or her judgment to ensure that any such contact is not disruptive to the business operations of Outfront and will, to the extent appropriate, provide the Chairman of the Board with a copy of any written communications between a director and an officer or employee of Outfront. The Board encourages senior management to invite to Board meetings such other officers, other key employees and independent advisors who can provide additional insight into the matters being discussed, or whom senior management believes should be given exposure to the Board.

#### *Access to Independent Advisors*

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem appropriate, without consulting or obtaining the approval of any officer of Outfront.

### Internal Reporting

The Audit Committee will encourage the submission of, and establish procedures for the confidential treatment of, complaints and concerns by officers and employees regarding accounting, internal accounting controls and auditing matters. The procedures for submitting any such complaints and concerns will be communicated to the officers and employees.

### ***Director Orientation and Continuing Education***

Each new director shall be provided with these Guidelines and will participate in Outfront's orientation initiatives as soon as practicable after his or her election. The orientation initiatives will include presentations by senior management and outside advisors, as appropriate, to familiarize new directors with Outfront's business, its strategic plans, its significant financial, accounting and risk management issues and its compliance programs, as well as their fiduciary duties and responsibilities as directors. All other directors will be invited to attend any orientation initiatives.

The Nominating and Governance Committee and members of senior management of Outfront, as well as appropriate outside advisors, will periodically report to the Board on any significant developments in the law and practice of corporate governance and other matters relating to the duties and responsibilities of directors in general, as well as on significant developments to Outfront's business and the industries in which Outfront operates.

### ***Director Compensation and Benefits; Director Stock Ownership Guidelines***

The Nominating and Governance Committee will annually review and recommend, and the Board will approve, the form and amount of director compensation and benefits for which outside directors are eligible. The Nominating and Governance Committee and the Board will consider that a director's independence may be jeopardized if compensation and perquisites exceed customary levels, if Outfront makes substantial charitable contributions to organizations with which the director is affiliated, or if Outfront enters into consulting contracts with or provides other indirect forms of compensation to a director or an organization with which the director is affiliated.

The Nominating and Governance Committee shall be guided by three principles in its review of outside director compensation and benefits:

- directors should be fairly compensated for the services they provide to Outfront (taking into account, among other things, the size and complexity of Outfront's business and compensation and benefits paid to directors of comparable companies);
- directors' interests should be aligned with the interests of stockholders; and
- directors' compensation should be easy for stockholders to understand.

The Board believes that director stock ownership helps to align the interests of directors with those of Outfront's stockholders. Within three years of becoming a director, each director is expected to own shares of Outfront common stock having a market value of at least three times the base cash annual retainer fee paid by Outfront to its outside directors. Once a director satisfies the stock ownership guidelines, the guidelines will continue to be deemed satisfied for such director, regardless of market fluctuations, so long as the director does not sell any stock (a) where the sale causes the value of his or her holdings to be less than the guideline amount or (b) at a time when the value of his or her holdings is less than the guideline amount. The Board recognizes that exceptions to and interpretations of this policy may be necessary or appropriate in individual cases, and the Nominating and Governance Committee shall consider exceptions and/or interpretations from time to time as it deems necessary or appropriate in the interest of Outfront's stockholders.

***Chief Executive Officer Evaluation and Key Management Succession Planning; Executive Stock Ownership Guidelines***

The Compensation Committee will review and approve goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate annually the performance of the Chief Executive Officer in light of these goals and objectives and report the results of these evaluations to the non-management directors. The Compensation Committee will set the compensation levels of the Chief Executive Officer taking into account these evaluations. The Compensation Committee will report to the Board on this process.

The Nominating and Governance Committee shall review periodically succession planning for the Chief Executive Officer, including the policies regarding succession in the event of an emergency or the retirement of the Chief Executive Officer. The Nominating and Governance Committee may consider input from the Chief Executive Officer with respect to his own position. In addition, after receiving a report from the Chief Executive Officer, the Nominating and Governance Committee will review succession planning for the President and Chief Operating Officer, Chief Financial Officer, the General Counsel and any other operating managers who report directly to the Chief Executive Officer, including with respect to, among other things, their experience, responsibilities, advancement potential and diversity. The Nominating and Governance Committee will report to the non-management directors of the Board on these reviews.

The Compensation Committee believes that executive stock ownership helps to align the interests of senior executives with those of Outfront's stockholders. The executive stock ownership guidelines provide that within five years from the year in which a senior executive becomes subject to the guidelines, the senior executives are expected to acquire and establish holdings in the Company's stock equal in value to a multiple of their cash base (base salary less mandatory deferrals, if applicable), depending upon their positions. Once a senior executive satisfies the executive stock ownership guidelines, the executive stock ownership guidelines will continue to be deemed satisfied for such senior executive, regardless of market fluctuations, so long as the senior executive does not sell any stock (a) where the sale causes the value of his or her holdings to be less than the guideline amount or (b) at a time when the value of his or her holdings is less than the

guideline amount. The Compensation Committee recognizes that exceptions to and interpretations of this policy may be necessary or appropriate in individual cases, and shall consider exceptions and/or interpretations from time to time as it deems necessary or appropriate in the interest of Outfront's stockholders.

***Conflicts of Interest; Hedging***

Directors are expected to comply with the policies on conflicts of interest set forth in Outfront's Business Conduct Statement. Directors are expected to recuse themselves and not participate in the discussion and voting on any matter presented at a Board or committee meeting if they believe that they have a personal interest or any other conflict of interest.

Directors are prohibited from engaging in any type of hedging transaction with Outfront stock. These activities include short-selling, options, puts and calls, as well as derivatives such as swaps, forwards and futures.

***Annual Performance Self-Evaluation***

The Nominating and Governance Committee, in collaboration with the Lead Independent Director, shall lead the Board in an annual performance self-evaluation to assess its effectiveness. Each committee of the Board shall also conduct an annual performance self-evaluation. The Nominating and Governance Committee will establish the criteria to be used in the Board and committee self-evaluations.