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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **November 8, 2016**

**AMC ENTERTAINMENT HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-33892**

(Commission File Number)

**26-0303916**

(IRS Employer Identification No.)

**One AMC Way**

**11500 Ash Street, Leawood, KS 66211**

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(913) 213-2000**

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

**5.875% Senior Subordinated Notes due 2026, 6.375% Senior Subordinated Notes due 2024 and Indenture**

On November 8, 2016, AMC Entertainment Holdings, Inc. (the "Company"), issued \$595,000,000 aggregate principal amount of its 5.875% Senior Subordinated Notes due 2026 (the "Dollar Notes") and £250,000,000 of its 6.375% Senior Subordinated Notes due 2024 (the "Sterling Notes") and together with the Dollar Notes, the "Notes") each pursuant to an indenture, dated as of November 8, 2016 among the Company, the guarantors named therein and U.S. Bank National Association, as trustee (the "Indenture"). The Indenture provides that the Notes are general unsecured senior subordinated obligations of the Company and are fully and unconditionally guaranteed on a joint and several senior subordinated unsecured basis by all of the Company's existing and future subsidiaries that guarantee the Company's other indebtedness.

The Dollar Notes mature on November 15, 2026 and the Sterling Notes mature on November 15, 2024. The Company will pay interest on the Dollar Notes at 5.875% per annum, semi-annually in arrears on May 15 and November 15, commencing on May 15, 2017. The Company will pay interest on the Sterling Notes at 6.375% per annum, semi-annually in arrears on May 15 and November 15, commencing on May 15, 2017.

The Company may redeem some or all of the Dollar Notes at any time on or after November 15, 2021, at the redemption prices set forth in the Indenture. In addition, the Company may redeem up to 35% of the aggregate principal amount of the Dollar Notes using net proceeds from certain equity offerings completed on or prior to November 15, 2019 at a redemption price as set forth in the Indenture. The Company may redeem some or all of the Dollar Notes at any time prior to November 15, 2021 at a redemption price equal to 100% of their aggregate principal amount and accrued and unpaid interest to, but not including, the date of redemption, plus an applicable make-whole premium.

The Company may redeem some or all of the Sterling Notes at any time on or after November 15, 2019, at the redemption prices set forth in the Indenture. In addition, the Company may redeem up to 35% of the aggregate principal amount of the Sterling Notes using net proceeds from certain equity offerings completed on or prior to November 15, 2019 at a redemption price as set forth in the Indenture. The Company may redeem some or all of the Sterling Notes at any time prior to November 15, 2019 at a redemption price equal to 100% of their aggregate principal amount and accrued and unpaid interest to, but not including, the date of redemption, plus an applicable make-whole premium.

The Dollar Notes and the Sterling Notes are being issued in connection with the pending acquisitions by the Company of Odeon & UCI Cinemas Holdings Limited (the "Odeon Acquisition") and Carmike Cinemas, Inc. (the "Carmike Acquisition"). In the event that the Odeon Acquisition is not completed on or prior to February 28, 2017, or if prior to such date, the Odeon Acquisition is terminated, subject to certain conditions, the Company will be required to redeem the Sterling Notes at a redemption price equal to the initial offering price of the Sterling Notes plus accrued and unpaid interest to, but not including, the redemption date. In the event neither the Odeon Acquisition nor the Carmike Acquisition is completed on or prior to June 30, 2017, or if prior to such date, the Carmike Acquisition is terminated, subject to certain conditions, we will be required to redeem the Dollar Notes at a redemption price equal to the initial offering price of the Dollar Notes plus accrued and unpaid interest to, but not including, the redemption date.

The Indenture contains covenants that limit the Company's (and its restricted subsidiaries') ability to, among other things: (i) incur additional indebtedness, including additional senior indebtedness; (ii) pay dividends on or make other distributions in respect of its capital stock; (iii) purchase or redeem capital stock; (iv) create liens ranking pari passu in right of payment with or subordinated in right of payment to Notes, (v) enter into certain transactions with its affiliates; and (vi) merge or consolidate with other companies or transfer all or substantially all of its assets. These covenants are subject to a number of important limitations and exceptions. The Indenture also provides for events of default, which, if any of them occurs, would permit or require the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately.

The foregoing description of the Indenture is not intended to be complete and is qualified in its entirety by reference to the Indenture, a copy of which is attached hereto as Exhibit 4.1, and incorporated herein by reference.

#### **Registration Rights Agreement**

On November 8, 2016, in connection with the issuance of the Notes, the Company entered into a registration rights agreement (the "Registration Rights Agreement") with Citigroup Global Markets Inc., as representative of the initial purchasers of the Notes.

Subject to the terms of the Registration Rights Agreement, among other things, within 270 days after the issue date of the Notes, the Company will file one or more registration statements pursuant to the Securities Act of 1933, as amended, relating to notes (the "Exchange Notes") having substantially identical terms as the Notes as part of offers to exchange freely tradable Exchange Notes for Notes and will use its commercially reasonable efforts to cause the registration statement(s) to become effective within 365 days after the issue date of the Notes.

If the Company fails to meet these requirements, among others, (such event, a "Registration Default") a special interest rate will accrue on the principal amount of Notes from and including the date on which such Registration Default shall occur to the date such Registration Default has been cured. Special interest will accrue at a rate of \$0.192 per week per \$1,000 principal amount of Notes.

The foregoing description of the Registration Rights Agreement is not intended to be complete and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which is attached hereto as Exhibit 4.2, and incorporated herein by reference.

#### **Amendment to Credit Agreement**

On November 8, 2016, the Company entered into that certain Second Amendment to Credit Agreement (the "Second Amendment") amending that certain Credit Agreement dated as of April 30, 2013 (the "Senior Secured Credit Agreement", as amended by that certain First Amendment to Credit Agreement, dated as of December 11, 2015 (the "Existing Credit Agreement", and as further amended by the Second Amendment, the "Amended Credit Agreement")), by and among the Company, the Additional Lender party thereto and Citicorp North America, Inc., as administrative agent.

The Second Amendment provides for the incurrence of up to \$500 million of 2016 Incremental Term Loans (the "Incremental Term Loans") under the Amended Credit Agreement. In addition the Second Amendment, among other things, (a) decreases the applicable margin for the existing term loans under the Existing Credit Agreement (the "Existing Term Loans") from 2.25% with respect to base rate borrowings to 2.00% and 3.25% with respect to LIBOR borrowings to 2.75%, (b) reduces the applicable floor with respect to base rate borrowings to 1.00% and with respect to LIBOR borrowings to 0% and (c) makes certain amendments in respect of the financial covenant applicable to the Revolving Credit Facility and negative covenants applicable to the Senior Secured Credit Facility. The Amended Credit Agreement requires that any prepayment in connection with a repricing of (a) the Existing Term Loans made within six months of the closing date of the Second Amendment or (b) the Incremental Term Loans within six months from the date on which available commitments of the relevant lenders in respect of the Incremental Term Loans are reduced to zero, shall be subject to a 1.00% premium on the amount of Term Loans prepaid. The proceeds of the Incremental Term Loans shall be used by the Company to finance, in part, the Odeon Acquisition and the Carmike Acquisition, as applicable, and to pay costs, fees and expenses related thereto and for working capital and general corporate purposes.

All obligations under the Amended Credit Agreement continue to be guaranteed by substantially all of the Company's wholly-owned domestic subsidiaries. All obligations under the Amended Credit Agreement, and the guarantees of those obligations (as well as certain cash management obligations and interest rate hedging or other swap agreements), are secured by substantially all of the Company's personal property and by mortgages on the Company's material owned real property as well as those assets of each subsidiary guarantor.

The foregoing description of the Second Amendment and the Amended Credit Agreement is not intended to be complete and is qualified in its entirety by reference to the Second Amendment, a copy of which is attached hereto as Exhibit 4.3, and incorporated herein by reference.

#### **Item 2.03 Creation of a Direct Financial Obligation**

The information set forth in Item 1.01 under the captions "5.875% Senior Subordinated Notes due 2026, 6.375% Senior Subordinated Notes due 2024 and Indenture" and "Amendment to Credit Agreement" above is incorporated by reference into this Item 2.03.

#### **Important Additional Information Regarding the Merger**

This communication may be deemed to be solicitation material in respect of the proposed merger of Carmike Cinemas, Inc. ("Carmike") with and into a wholly-owned subsidiary of the Company. In connection with the proposed merger, a Registration Statement on Form S-4 (the "Registration Statement") has been filed with the Securities and Exchange Commission ("SEC") containing a prospectus with respect to the Company's Class A common stock to be issued in the proposed merger and a proxy statement of Carmike in connection with the proposed merger (the "Proxy Statement/Prospectus"). The proxy statement of Carmike contained in the Proxy Statement/Prospectus replaces the definitive proxy statement which Carmike previously filed with the SEC on May 23, 2016 and mailed to its stockholders on or about May 25, 2016. Each of the Company and Carmike intends to file other documents with the SEC regarding the proposed merger. The definitive Proxy Statement/Prospectus was mailed to stockholders of Carmike on or about October 13, 2016 and contains important information about the proposed merger and related matters.

BEFORE MAKING ANY INVESTMENT OR VOTING DECISION, CARMIKE'S STOCKHOLDERS ARE URGED TO READ CAREFULLY THE DEFINITIVE PROXY STATEMENT/PROSPECTUS IN ITS ENTIRETY (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT THE COMPANY OR CARMIKE HAS FILED OR MAY FILE WITH THE SEC IN CONNECTION WITH THE PROPOSED MERGER, OR WHICH

ARE INCORPORATED BY REFERENCE IN THE DEFINITIVE PROXY STATEMENT/PROSPECTUS, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER.

Carmike's stockholders may obtain, free of charge, copies of the definitive Proxy Statement/Prospectus and Registration Statement and other relevant documents filed by the Company and Carmike with the SEC, at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, Carmike's stockholders may obtain free copies of the Proxy Statement/Prospectus and other relevant documents filed by Carmike with the SEC from Carmike's website at <http://www.carmikeinvestors.com/>.

This communication does not constitute an offer to buy or exchange, or the solicitation of an offer to sell or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This communication is not a substitute for any prospectus, proxy statement or any other document that the Company or Carmike may file with the SEC in connection with the proposed merger.

#### Participants in the Solicitation

This communication does not constitute a solicitation of a proxy from any stockholder with respect to the proposed merger. However, each of the Company, Carmike and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Carmike's stockholders with respect to the proposed merger. More detailed information regarding the identity of these potential participants, and any direct or indirect interests they may have in the proposed merger, by security holdings or otherwise, is set forth in the Proxy Statement/Prospectus. Additional information concerning the Company's directors and executive officers is set forth in the definitive proxy statement filed by the Company with the SEC on March 15, 2016 and in the Annual Report on Form 10-K filed by the Company with the SEC on March 8, 2016. These documents are available to Carmike stockholders free of charge from the SEC's website at [www.sec.gov](http://www.sec.gov) and from the investor relations section of the Company's website at [amctheatres.com](http://amctheatres.com). Additional information concerning Carmike's directors and

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executive officers and their ownership of Carmike common stock is set forth in the proxy statement for Carmike's most recent annual meeting of stockholders, which was filed with the SEC on April 15, 2016 and in the Annual Report on Form 10-K filed by Carmike with the SEC on February 29, 2016. These documents are available to Carmike stockholders free of charge from the SEC's website at [www.sec.gov](http://www.sec.gov) and from Carmike's website at <http://www.carmikeinvestors.com>.

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#### Item 9.01 Financial Statements and Exhibits

##### (d) Exhibits

Exhibit No.	Description
4.1	Indenture, dated as of November 8, 2016, respecting AMC Entertainment Holdings, Inc.'s 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024, among AMC Entertainment Holdings, Inc., the guarantors named therein and U.S. Bank National Association, as trustee.
4.2	Registration Rights Agreement, dated November 8, 2016, respecting AMC Entertainment Holdings, Inc.'s 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024, among AMC Entertainment Holdings, Inc. and Citigroup Global Markets Inc., as representative of the initial purchasers of the 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024.
4.3	Second Amendment to Credit Agreement, dated as of November 8, 2016, by and among AMC Entertainment Holdings, Inc., as borrower, the other loan parties party thereto, the lenders party thereto and Citicorp North America, Inc., as administrative agent

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### AMC ENTERTAINMENT HOLDINGS, INC.

Date: November 8, 2016

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Executive Vice President and Chief Financial Officer

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#### EXHIBIT INDEX

Exhibit No.	Description
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- 4.2 Registration Rights Agreement, dated November 8, 2016, respecting AMC Entertainment Holdings, Inc.'s 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024, among AMC Entertainment Holdings, Inc. and Citigroup Global Markets Inc., as representative of the initial purchasers of the 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024.
- 4.3 Second Amendment to Credit Agreement, dated as of November 8, 2016, by and among AMC Entertainment Holdings, Inc., as borrower, the other loan parties party thereto, the lenders party thereto and Citicorp North America, Inc., as administrative agent



AMC ENTERTAINMENT HOLDINGS, INC.

AND

U.S. BANK NATIONAL ASSOCIATION

AS TRUSTEE

\$595,000,000 5.875% SENIOR SUBORDINATED NOTES DUE 2026

£250,000,000 6.375% SENIOR SUBORDINATED NOTES DUE 2024

INDENTURE

DATED AS OF NOVEMBER 8, 2016

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INDENTURE dated as of November 8, 2016, among AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation (the “Company”), the Guarantors party hereto from time to time and U.S. Bank National Association, a national banking association, as Trustee (the “Trustee”).

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of (i) the Company’s 5.875% Senior Subordinated Notes due 2026 (the “Dollar Notes”) and the Company’s 6.375% Senior Subordinated Notes due 2024 (the “Sterling Notes”) issued on the date hereof and the guarantees thereof by certain of the Company’s subsidiaries (together, the “Initial Securities”), (ii) if and when issued, an unlimited principal amount of additional Dollar Notes and additional Sterling Notes that may be offered from time to time in one or more series subsequent to the Issue Date as provided for in this Indenture and the guarantees thereof by certain of the Company’s subsidiaries (the “Additional Securities”) and (iii) if and when issued, the Dollar Notes, the Sterling Notes and the guarantees thereof by certain of the Company’s subsidiaries, that may be issued from time to time in exchange for Initial Securities or for Additional Securities each in offers registered under the Securities Act as provided in a Registration Rights Agreement (as hereinafter defined) (the “Exchange Securities”) or if and when issued pursuant to a private exchange of Initial Securities or Additional Securities (the “Private Exchange Securities”, and together with the Exchange Securities, the Initial Securities and Additional Securities, the “Securities”):

## ARTICLE I Definitions and Incorporation by Reference

### Section 1.01. Definitions.

“*Acquired Indebtedness*” of any particular Person means Indebtedness of any other Person existing at the time such other Person merged or consolidated with or into or became a Subsidiary of such particular Person or assumed by such particular Person in connection with the acquisition of assets from any other Person, and not incurred by such other Person in connection with, or in contemplation of, such other Person merging with or into such particular Person or becoming a Subsidiary of such particular Person or such acquisition.

“*Adjusted Gilt Rate*” means, with respect to any redemption date, (i) the yield to maturity as of such redemption date of UK Government Obligations with a fixed maturity (as compiled by the Office for National Statistics and published in the most recent Financial Statistics that has become publicly available on a day no earlier than two Business Days prior to the date of the delivery of the redemption notice in respect of such redemption date (or, if such Financial Statistics are no longer published, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such redemption date to November 15, 2019; or (ii) if the period from such redemption date to November 15, 2019 is not equal to the fixed maturity of UK Government Obligations for which a yield is given, the Gilt Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the yields of UK Government Obligations for which such yields are given, except that if the period from such redemption date to November 15, 2019 is less than one year, the weekly average yield on actually traded UK Government Obligations denominated in sterling adjusted to a fixed maturity of one year shall be used, plus, in the case of each of clauses (i) and (ii), 0.50%.

“*Adjusted Treasury Rate*” means, with respect to any redemption date, (i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated “H.15(519)” or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the

caption “Treasury Constant Maturities” for the maturity corresponding to the Comparable Treasury Issue with respect to the Dollar Notes called for redemption (if no maturity is within three months before or after November 15, 2021, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (ii) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date, in each case calculated on the third business day immediately preceding the redemption date, plus, in the case of each of clause (i) and (ii), 0.50%.

“*Affiliate*” means, with respect to any specified Person: (i) any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person; or (ii) any other Person that owns, directly or indirectly, 10% or more of such Person’s Capital Stock or any officer or director of any such Person or other Person or with respect to any natural Person, any person having a relationship with such Person by blood, marriage or adoption not more remote than first cousin. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“*Applicable Premium on the Dollar Notes*” means, at any redemption date, the excess of (i) the present value at such redemption date of (a) the redemption price of the Dollar Notes on November 15, 2021 (as set forth in paragraph 6 of the Securities) plus (b) all required remaining scheduled interest payments due on the Dollar Notes through November 15, 2021 (excluding accrued and unpaid interest), computed using a discount rate equal to the Adjusted Treasury Rate, over (ii) the principal amount of the Dollar Notes on such redemption date.

“*Applicable Premium on the Sterling Notes*” means, at any redemption date, the excess of (i) the present value at such redemption date of (a) the redemption price of the Sterling Notes on November 15, 2019 (as set forth in paragraph 6 of the Securities) plus (b) all required remaining scheduled interest payments due on the Sterling Notes

through November 15, 2019 (excluding accrued and unpaid interest), computed using a discount rate equal to the Adjusted Gilt Rate, over (ii) the principal amount of the Sterling Notes on such redemption date.

“*Bankruptcy Laws*” means the bankruptcy laws of the United States and the law of any other jurisdiction relating to bankruptcy, insolvency, winding up, liquidation, reorganization or relief of debtors.

“*Board of Directors*” means the Board of Directors of the Company or any committee of such Board of Directors duly authorized to act under this Indenture.

“*Board Resolution*” means a copy of a resolution, certified by the Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

“*Business Day*” means any day other than a Saturday or Sunday or other day on which banks in New York, New York, Leawood, Kansas, London, England (with respect to the Sterling Notes) or the city in which the Trustee’s office is located are authorized or required to be closed, or, if no Security is outstanding, the city in which the principal corporate trust office of the Trustee is located.

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“*Capital Lease Obligations*” of any Person means any obligations of such Person and its Subsidiaries on a consolidated basis under any capital lease or financing lease of real or personal property which, in accordance with GAAP, has been recorded as a capitalized lease obligation (together with Indebtedness in the form of operating leases entered into by the Company or its Subsidiaries after May 21, 1998 and required to be reflected on a consolidated balance sheet pursuant to EITF 97-10 or any subsequent pronouncement having similar effect).

“*Capital Stock*” of any Person means any and all shares, interests, participations or other equivalents (however designated) of such Person’s capital stock, including preferred stock, any rights (other than debt securities convertible into capital stock), warrants or options to acquire such capital stock, whether now outstanding or issued after the date of this Indenture.

“*Carmike Acquisition*” means the acquisition of Carmike Cinemas, Inc. pursuant to an Amended and Restated Agreement and Plan of Merger dated July 24, 2016 among Carmike Cinemas, Inc., Congress Merger Subsidiary and the Company, as may be amended from time to time.

“*Carmike Acquisition Deadline*” means the earlier of (i) June 30, 2017, or (i) if prior to June 30, 2017, the date the Carmike Acquisition is terminated or abandoned, subject to certain conditions.

“*Carmike Notes*” means the \$230,000,000 of 6.00% Senior Secured Notes due 2023 issued by Carmike Cinemas, Inc.

“*Cash Equivalents*” means:

- (i) United States dollars;
- (ii) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality;
- (iii) certificates of deposit and eurodollar time deposits with maturities of six months or less from the date of acquisition, bankers’ acceptances with maturities not exceeding six months and overnight bank deposits, in each case with any United States domestic commercial bank having capital and surplus in excess of \$500.0 million and a Keefe Bank Watch Rating of “B” or better;
- (iv) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (ii) and (iii) above entered into with any financial institution meeting the qualifications specified in clause (iii) above;
- (v) commercial paper having one of the two highest rating categories obtainable from Moody’s or S&P in each case maturing within six months after the date of acquisition;
- (vi) readily marketable direct obligations issued by any State of the United States of America or any political subdivision thereof having one of the two highest rating categories obtainable from Moody’s or S&P; and
- (vii) investments in money market funds which invest at least 95% of their assets in securities of the types described in clauses (i) through (vi) of this definition.

“*Change of Control*” means the occurrence of, after the date of this Indenture, any of the following events:

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(i) any “person” or “group” as such terms are used in Sections 13(d) and 14(d) of the Exchange Act other than one or more Permitted Holders is or becomes the “beneficial owner”(as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that such person or group shall be deemed to have “beneficial ownership” of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, by way of merger, consolidation or other business combination or purchase of 50% or more of the total voting power of the Voting Stock of the Company;

(ii) the adoption of a plan relating to the liquidation or dissolution of the Company;

(iii) the sale, lease, transfer or other conveyance, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders; or

(iv) a change of control under any of the indentures relating to the Existing Notes (to the extent obligations under such Existing Notes are outstanding at such time) unless waived by the requisite holders of such Existing Notes.

“Company” means the Person named as the “Company” in the first paragraph of this Indenture, until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Company” shall mean such successor Person. To the extent necessary to comply with the requirements of the provisions of Sections 310 through 317 of the TIA as they are applicable to the Company, the term “Company” shall include any other obligor with respect to the Securities for the purposes of complying with such provisions.

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term from the redemption date to November 15, 2021, that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a maturity most nearly equal to November 15, 2021.

“Comparable Treasury Price” means, with respect to any redemption date, if clause (ii) of the Adjusted Treasury Rate is applicable, the average of three, or such lesser number as is obtained by the Company, Reference Treasury Dealer Quotations for the redemption date.

“Consolidated EBITDA” means, with respect to any Person for any period, the Consolidated Net Income (Loss) of such Person for such period increased (to the extent deducted in determining Consolidated Net Income (Loss)) by the sum of:

- (i) all income taxes of such Person and its Subsidiaries paid or accrued in accordance with GAAP for such period (other than income taxes attributable to extraordinary, unusual or non-recurring gains or losses);
- (ii) Consolidated Interest Expense of such Person and its Subsidiaries for such period;
- (iii) depreciation expense of such Person and its Subsidiaries for such period;
- (iv) amortization expense of such Person and its Subsidiaries for such period including amortization of capitalized debt issuance costs;

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(v) any other non-cash charges of such Person and its Subsidiaries for such period (including non-cash expenses recognized in accordance with Financial Accounting Standard Number 106), all determined on a consolidated basis in accordance with GAAP; and

(vi) any fees, expenses, charges or premiums relating to any issuance of Capital Stock or issuance, repayment, refinancing, amendment or modification of Indebtedness (in each case, whether or not successful), including, without limitation any fees, expenses or charges related to the offering of the Securities;

*provided, however*, that corporate overhead expenses payable by a parent entity described in Section 4.06(b)(v)(d), the funds of which are provided by the Company and/or its Subsidiaries shall be deducted in calculating the Consolidated EBITDA of the Company.

For purposes of this definition, all transactions involving the acquisition of any Person or motion picture theatre by another Person shall be accounted for on a “pooling of interests” basis and not as a purchase; *provided, further*, that, solely with respect to calculations of the Consolidated EBITDA Ratio:

(i) Consolidated EBITDA shall include the effects of incremental contributions the Company reasonably believes in good faith could have been achieved during the relevant period as a result of a Theatre Completion had such Theatre Completion occurred as of the beginning of the relevant period; *provided, however*, that such incremental contributions were identified and quantified in good faith in an Officers’ Certificate delivered to the Trustee at the time of any calculation of the Consolidated EBITDA Ratio;

(ii) Consolidated EBITDA shall be calculated on a pro forma basis after giving effect to any motion picture theatre or screen that was permanently or indefinitely closed for business at any time on or subsequent to the first day of such period as if such theatre or screen was closed for the entire period; and

(iii) All preopening expense and theatre closure expense which reduced/(increased) Consolidated Net Income (Loss) during any applicable period shall be added to Consolidated EBITDA.

“Consolidated EBITDA Ratio” of any Person means, for any period, the ratio of Consolidated EBITDA to Consolidated Interest Expense for such period (other than any non-cash Consolidated Interest Expense attributable to any amortization or write-off of deferred financing costs); *provided* that, in making such computation:

(i) if the Company or any Subsidiary:

(a) has Incurred any Indebtedness since the beginning of such period that remains outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated EBITDA Ratio is an Incurrence of Indebtedness, Indebtedness at the end of such period, Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving effect on a pro forma basis to such Indebtedness as if such Indebtedness had been Incurred on the first day of such period (except that in making such computation, the amount of Indebtedness under any revolving credit facility outstanding on the date of such calculation will be deemed to be:

(1) the average daily balance of such Indebtedness during such four fiscal quarters or such shorter period for which such facility was outstanding; or

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(2) if such facility was created after the end of such four fiscal quarters, the average daily balance of such Indebtedness during the period from the date of creation of such facility to the date of such calculation);

and the discharge of any other Indebtedness repaid, repurchased, defeased or otherwise discharged with the proceeds of such new Indebtedness as if such discharge had occurred on the first day of such period; or

(b) has repaid, repurchased, defeased or otherwise discharged any Indebtedness since the beginning of the period that is no longer outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated EBITDA Ratio involves a discharge of Indebtedness (in each case other than Indebtedness Incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and the related commitment terminated), Indebtedness, Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving effect on a

pro forma basis to such discharge of such Indebtedness, including with the proceeds of such new Indebtedness, as if such discharge had occurred on the first day of such period;

(ii) the Consolidated Interest Expense attributable to interest on any Indebtedness computed on a pro forma basis and bearing a floating interest rate shall be computed as if the rate in effect on the date of computation had been the applicable rate for the entire period; and

(iii) with respect to any Indebtedness which bears, at the option of such Person, a fixed or floating rate of interest, such Person shall apply, at its option, either the fixed or floating rate.

“*Consolidated Interest Expense*” of any Person means, without duplication, for any period, as applied to any Person:

(i) the sum of:

(a) the aggregate of the interest expense on Indebtedness of such Person and its consolidated Subsidiaries for such period, on a consolidated basis, including, without limitation:

- (1) amortization of debt discount;
- (2) the net cost under Interest Rate Protection Agreements (including amortization of discounts);
- (3) the interest portion of any deferred payment obligation; and
- (4) accrued interest; plus

(b) the interest component of the Capital Lease Obligations paid, accrued and/or scheduled to be paid or accrued by such Person and its consolidated Subsidiaries during such period, minus

(ii) the cash interest income (exclusive of deferred financing fees) of such Person and its consolidated Subsidiaries during such period, in each case as determined in accordance with GAAP consistently applied.

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“*Consolidated Net Income (Loss)*” of any Person means, for any period, the consolidated net income (loss) of such Person and its consolidated Subsidiaries for such period as determined in accordance with GAAP, adjusted, to the extent included in calculating such net income (loss), by excluding all extraordinary gains or losses (net of reasonable fees and expenses relating to the transaction giving rise thereto) of such Person and its Subsidiaries.

“*Consolidated Net Tangible Assets*” of any Person as of any date means the total assets of such Person and its Subsidiaries as of the Company’s most recent fiscal quarter end for which a consolidated balance sheet of such Person and its Subsidiaries is available, minus all current liabilities of such Person and its Subsidiaries reflected on such balance sheet and minus total goodwill and other intangible assets of such Person and its Subsidiaries reflected on such balance sheet, all calculated on a consolidated basis in accordance with GAAP.

“*Construction Indebtedness*” means Indebtedness incurred by the Company or its Subsidiaries in connection with the construction of motion picture theatres or screens.

“*Corporate Trust Office*” means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered, which office at the date of execution of this Indenture is located at 60 Livingston Avenue, St. Paul, MN 55107-1419, Attention: Donald T. Hurrelbrink.

“*Credit Agreement*” means that certain Credit Agreement, dated April 30, 2013, and as amended on December 11, 2015 among the Company, as Borrower, the lenders and issuers party thereto, Citicorp North America, Inc., as administrative agent, Bank of America, N.A., as syndication agent, Barclays Bank PLC, CS Securities (USA) LLC and HSBC Bank USA, N.A. as co-documentation agents, and any related notes, collateral documents, letters of credit, guarantees and other documents, and any appendices, exhibits or schedules to any of the foregoing, as any or all of such agreements may be amended, restated, modified or supplemented from time to time, together with any extensions, revisions, increases, refinancings, renewals, refundings, restructurings or replacements thereof.

“*Credit Facilities*” means one or more (i) debt facilities or commercial paper facilities, providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, including, without limitation, the Credit Agreement, (ii) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers’ acceptances), or (iii) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced or refunded in whole or in part from time to time.

“*Currency Hedging Obligations*” means the obligations of any Person pursuant to an arrangement designed to protect such Person against fluctuations in currency exchange rates.

“*Debt Rating*” means the rating assigned to the Securities by Moody’s or S&P, as the case may be.

“*Default*” means any event which is, or after notice or the passage of time or both, would be, an Event of Default.

“*Designated Senior Indebtedness*” means:

(i) all Senior Indebtedness under the Credit Agreement; and

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(ii) any other Senior Indebtedness:

(a) which at the time of determination exceeds \$30.0 million in aggregate principal amount;



(b) which is specifically designated in the instrument evidencing such Senior Indebtedness as “Designated Senior Indebtedness” by the Company or any Guarantor, as applicable; and

(c) as to which the Trustee has been given written notice of such designation.

“*Digital Projector Financing*” means any financing arrangement in respect of digital projector equipment for use in the ordinary course of business in theatres owned, leased or operated by the Company and its Subsidiaries.

“*DTC*” means The Depository Trust Company, a New York corporation, and its successors.

“*Equity Offering*” means a public or private sale for cash by the Company or of a direct or indirect parent of the Company (the proceeds of which have been contributed to the Company) of common stock or preferred stock (other than Redeemable Capital Stock), or options, warrants or rights with respect to such Person’s common stock or preferred stock (other than Redeemable Capital Stock), other than public offerings with respect to such Person’s common stock, preferred stock (other than Redeemable Capital Stock), or options, warrants or rights, registered on Form S-4 or S-8.

“*Exchange*” means the Channel Islands Securities Exchange Authority Limited.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Existing Notes*” means the Company’s 5.75% Senior Subordinated Notes due 2025 and the Company’s 5.875% Senior Subordinated Notes due 2022.

“*Fair Market Value*” means, with respect to any asset or property, the sale value that would be obtained in an arm’s-length transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion to buy.

“*Foreign Restricted Subsidiary*” means a Restricted Subsidiary that is not organized or existing under the laws of the United States of America or any state or territory thereof or the District of Columbia or is a Restricted Subsidiary of a Foreign Restricted Subsidiary.

“*Generally Accepted Accounting Principles*” or “*GAAP*” means generally accepted accounting principles in the United States as in effect on the Issue Date, consistently applied.

“*Government Securities*” means direct obligations (or certificates representing an ownership interest in such obligations) of, or obligations guaranteed by, the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer’s option.

“*Guarantee*” means, with respect to any Person, any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person:

(i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation of such other Person (whether arising by virtue of

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partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise); or

(ii) entered into for purposes of assuring in any other manner the obligee of such Indebtedness or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

*provided* that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning.

“*Guaranteed Indebtedness*” of any Person means, without duplication, all Indebtedness of any other Person referred to in the definition of Indebtedness and all dividends of other Persons for the payment of which, in either case, such Person is directly or indirectly responsible or liable as obligor, guarantor or otherwise.

“*Guarantor*” means each Subsidiary of the Company that provides a Subsidiary Guarantee on the Issue Date and any other Subsidiary of the Company that provides a Subsidiary Guarantee in accordance with this Indenture; *provided* that upon the release or discharge of such Subsidiary from its Subsidiary Guarantee in accordance with this Indenture, such Subsidiary shall cease to be a Guarantor.

“*Guarantor Subordinated Obligation*” means, with respect to a Guarantor, any Indebtedness of such Guarantor (whether outstanding on the Issue Date or thereafter Incurred) which is expressly subordinate in right of payment to the obligations of such Guarantor under its Subsidiary Guarantee pursuant to a written agreement.

“*Holder*” means the Person in whose name a Security is registered on the Security register described in Section 2.04 as the registered holder of any Security.

“*Incur*” means, with respect to any Indebtedness or other obligation of any Person, to create, issue, incur (by merger, conversion, exchange or otherwise), extend, assume, Guarantee or become liable in respect of such Indebtedness or other obligation or the recording, as required pursuant to GAAP or otherwise, of any such Indebtedness or obligation on the balance sheet of such Person (and “*Incurrence*” and “*Incurred*” shall have meanings correlative to the foregoing); *provided, however*, that a change in GAAP that results in an obligation (including, without limitation, preferred stock, temporary equity, mezzanine equity or similar classification) of such Person that exists at such time, and is not theretofore classified as Indebtedness, becoming Indebtedness shall not be deemed an Incurrence of such Indebtedness; *provided further, however*, that any Indebtedness or other obligations of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary; and *provided further, however*, that solely for purposes of determining compliance with Section 4.05, amortization of debt discount shall not be deemed to be the Incurrence of Indebtedness, *provided* that in the case of Indebtedness sold at a discount, the amount of such Indebtedness Incurred shall at all times be the aggregate principal amount at stated maturity.

“*Indebtedness*” means, with respect to any Person, without duplication:

(i) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services, excluding any trade payables and other accrued current liabilities incurred in the ordinary course of business, but including, without limitation, all obligations of such Person in connection with any letters of credit and acceptances issued under letter of credit facilities, acceptance facilities or other similar facilities, now or hereafter outstanding;

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(ii) all obligations of such Person evidenced by bonds, notes, debentures or other similar instruments;

(iii) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even if the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), but excluding trade accounts payable arising in the ordinary course of business;

(iv) every obligation of such Person issued or contracted for as payment in consideration of the purchase by such Person or a Subsidiary of such Person of the Capital Stock or substantially all of the assets of another Person or in consideration for the merger or consolidation with respect to which such Person or a Subsidiary of such Person was a party;

(v) all indebtedness referred to in clauses (i) through (iv) above of other Persons and all dividends of other Persons, the payment of which is secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such indebtedness;

(vi) the principal component of all obligations, or liquidation preference, of such Person with respect to any Redeemable Capital Stock or, with respect to any Subsidiary, any Preferred Stock (but excluding, in each case, any accrued dividends);

(vii) all Guaranteed Indebtedness of such Person;

(viii) all obligations under Interest Rate Protection Agreements of such Person;

(ix) all Currency Hedging Obligations of such Person;

(x) all Capital Lease Obligations of such Person; and

(xi) any amendment, supplement, modification, deferral, renewal, extension or refunding of any liability of the types referred to in clauses (i) through (x) above.

“*Indenture*” means this instrument as originally executed (including all exhibits and schedules hereto) and as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

“*Interest Rate Protection Agreement*” means any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement, option or future contract or other similar agreement or arrangement designed to protect the Company or any of its Subsidiaries against fluctuations in interest rates.

“*Issue Date*” means November 8, 2016.

“*Lien*” means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such property or asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

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“*Listing Sponsor*” means the sponsor for the Company in respect of the listing of the Securities on the Exchange as the Company may appoint, which will initially be Ogier Corporate Finance Limited.

“*Maturity*” means, with respect to any Security, the date on which the principal of such Security becomes due and payable as provided in such Security or this Indenture, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

“*Moody’s*” means Moody’s Investors Service, Inc. or any successor to the rating agency business thereof.

“*Net Cash Proceeds*,” with respect to any issuance or sale of Capital Stock, means the cash proceeds of such issuance or sale net of attorneys’ fees, accountants’ fees, underwriters’ or placement agents’ fees, listing fees, discounts or commissions and brokerage, consultant and other fees and charges actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result of such issuance or sale (after taking into account any available tax credit or deductions and any tax sharing arrangements).

“*Non-Payment Default*” means any event of default with respect to any Designated Senior Indebtedness (other than a Payment Default) pursuant to which the maturity thereof may be accelerated.

“*Non-Recourse Indebtedness*” means Indebtedness as to which:

(i) none of the Company or any of its Subsidiaries:

(a) provides credit support (including any undertaking, agreement or instrument which would constitute Indebtedness); or

(b) is directly or indirectly liable; and

(ii) no default with respect to such Indebtedness (including any rights which the holders thereof may have to take enforcement action against the relevant Unrestricted Subsidiary or its assets) would permit (upon notice, lapse of time or both) any holder of any other Indebtedness of the Company or its Subsidiaries (other than

Non-Recourse Indebtedness) to declare a default on such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity.

“*Obligations*” means any principal (including reimbursement obligations and guarantees), premium, if any, interest (including interest accruing on or after the filing of, or which would have accrued but for the filing of, any petition in bankruptcy or for reorganization relating to the Company whether or not a claim for post-filing interest is allowed in such proceedings), penalties, fees, expenses, indemnifications, reimbursements, claims for rescission, damages, gross-up payments and other liabilities payable under the documentation governing any Indebtedness or otherwise.

“*Odeon Acquisition*” means the acquisition of the film exhibition business of Odeon and UCI Cinemas Holdings Limited, pursuant to a share purchase agreement dated July 12, 2016, by and among the Company, a newly-formed direct or indirect wholly-owned subsidiary of the Company, Monetary Capital III S.à r.L., Odeon and UCI Cinemas Holdings Limited, Odeon and UCI Cinemas Group Limited and the Management Shareholders (as defined in the share purchase agreement), as may be amended from time to time.

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“*Odeon Acquisition Deadline*” means the earlier of (i) February 28, 2017, or (ii) if prior to February 28, 2017, the date the Odeon Acquisition is terminated or abandoned, subject to certain conditions.

“*Offering Memorandum*” means the Offering Memorandum relating to the offering of the Initial Securities, dated October 28, 2016.

“*Officer*” means the Chairman of the Board, any Co-Chairman of the Board, the President, the Chief Executive Officer, any Executive Vice President, any Senior Vice President, the Chief Financial Officer or any other Person duly authorized to act for or on behalf of the Company or any Guarantor, as applicable.

“*Officers’ Certificate*” means a certificate signed by two Officers. Each such certificate shall include the statements provided for in TIA Section 314(e) to the extent applicable.

“*Opinion of Counsel*” means a written opinion of counsel to the Company licensed in any State of the United States of America and applying the laws of such State or any other Person reasonably satisfactory to the Trustee.

“*Payment Default*” means any default in payment (whether at stated maturity, upon scheduled installment, by acceleration or otherwise) of principal of, premium, if any, or interest in respect of any Senior Indebtedness beyond any applicable grace period.

“*Permitted Business*” means the lines of business conducted by the Company and its Subsidiaries on the Issue Date and any business incidental or reasonably related thereto or which is a reasonable extension thereof as determined in good faith by the Board of Directors of the Company.

“*Permitted Holder*” means (i) any member of the Wanda Group; and (ii) any “group” as such term is used in Section 13(d) and 14(d) of the Exchange Act of which members of the Wanda Group are members, but only if and for so long as members of the Wanda Group beneficially own (without giving effect to any beneficial ownership of shares of other members of such group) more than 50% of the total voting power of the Voting Stock of the Company.

“*Permitted Indebtedness*” means the following:

- (i) Indebtedness of the Company in respect of the Initial Securities and the Indebtedness of the Guarantors in respect of the Subsidiary Guarantees, in each case issued on the Issue Date, and upon an exchange of such Initial Securities for Exchange Securities or Private Exchange Securities, or upon an exchange of such Subsidiary Guarantees for exchange Subsidiary Guarantees issued in any registered exchange offer pursuant to the Registration Rights Agreement;
- (ii) Indebtedness of the Company or any Guarantor under Credit Facilities together with the Guarantees thereunder and the issuance and creation of letters of credit and bankers’ acceptances thereunder (with letters of credit and bankers’ acceptances being deemed to have a principal amount equal to the face amount thereof) in an aggregate principal amount at any one time outstanding not to exceed \$1,800.0 million;
- (iii) Indebtedness of the Company or any Guarantor under the Existing Notes and the Guarantees thereof;
- (iv) Indebtedness of the Company or any of its Subsidiaries outstanding on the Issue Date (other than the Existing Notes or Indebtedness outstanding under any Credit Facilities);

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- (v) Indebtedness of the Company or any of its Subsidiaries consisting of Permitted Interest Rate Protection Agreements;
- (vi) Indebtedness of the Company or any of its Subsidiaries to any one or the other of them;
- (vii) Indebtedness Incurred to renew, extend, refinance or refund (each, a “refinancing”) the Existing Notes or any other Indebtedness outstanding on the Issue Date, including the Securities, in an aggregate principal amount not to exceed the principal amount of the Indebtedness so refinanced plus the amount of any premium required to be paid in connection with such refinancing pursuant to the terms of the Indebtedness so refinanced or the amount of any premium reasonably determined by the Company as necessary to accomplish such refinancing by means of a tender offer or privately negotiated repurchase, plus the expenses of the Company incurred in connection with such refinancing;
- (viii) Indebtedness of any Subsidiary Incurred in connection with the Guarantee of any Indebtedness of the Company or the Guarantors in accordance with the provisions of this Indenture; *provided* that in the event such Indebtedness that is being Guaranteed is a Subordinated Obligation or Guarantor Subordinated Obligation, then the related Guarantee shall be subordinated in right of payment to the Subsidiary Guarantee;
- (ix) Indebtedness relating to Currency Hedging Obligations entered into solely to protect the Company or any of its Subsidiaries from fluctuations in currency exchange rates and not to speculate on such fluctuations;
- (x) Capital Lease Obligations of the Company or any of its Subsidiaries;

(xi) Indebtedness incurred by the Company or any of its Subsidiaries to finance the purchase, lease or improvement of property (real or personal) or equipment (other than software) that is used or useful in a Permitted Business (but excluding the purchase of Capital Stock of any Person), provided that the aggregate amount of Indebtedness incurred pursuant to this clause (xi) does not exceed the greater of (a) \$300.0 million and (b) 7.5% of Consolidated Net Tangible Assets (determined as of the time of such incurrence) at any time outstanding;

(xii) Indebtedness of the Company or any of its Subsidiaries in connection with one or more standby letters of credit or performance bonds issued in the ordinary course of business or pursuant to self-insurance obligations;

(xiii) Indebtedness represented by property, liability and workers' compensation insurance (which may be in the form of letters of credit);

(xiv) Acquired Indebtedness; *provided* that after giving effect to such acquisition, merger or consolidation, either (a) the Company would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Consolidated EBITDA Ratio test set forth in Section 4.05(a) herein or (b) the Consolidated EBITDA Ratio of the Company would be equal to or greater than immediately prior to such acquisition, merger or consolidation;

(xv) Indebtedness of the Company or any of its Subsidiaries to an Unrestricted Subsidiary for money borrowed; *provided* that such Indebtedness is subordinated in right of payment to the Securities and the Weighted Average Life of such Indebtedness is greater than the Weighted Average Life of the Securities;

(xvi) Construction Indebtedness in an aggregate principal amount that does not exceed \$300.0 million at any time outstanding;

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(xvii) Indebtedness incurred by the Company or any Subsidiary with respect to Digital Projector Financing in an aggregate principal amount incurred not to exceed (i) \$70.0 million during the period from the Issue Date to the first anniversary thereof; (ii) \$70.0 million during the period from the first anniversary of the Issue Date to the second anniversary of the Issue Date and (iii) \$60.0 million after the second anniversary of the Issue Date; provided that any unused or repaid amounts may be carried forward and used in subsequent periods without limitation;

(xviii) Indebtedness of Foreign Restricted Subsidiaries of the Company in an aggregate principal amount not to exceed £100.0 million or its equivalent in other currencies measured at the time such lines are committed under lines of credit to any such Foreign Restricted Subsidiary from Persons other than the Company or any of its Subsidiaries, the proceeds of which Indebtedness are used for such Foreign Restricted Subsidiary's working capital and other general corporate purposes;

(xix) Indebtedness under the Carmike Notes and the Guarantees thereof; and

(xx) Indebtedness of the Company or a Subsidiary Guarantor not otherwise permitted to be Incurred pursuant to clauses (i) through (xix) above which, together with any other Indebtedness Incurred pursuant to this clause (xx), has an aggregate principal amount that does not exceed \$550.0 million at any time outstanding.

*"Permitted Interest Rate Protection Agreements"* means, with respect to any Person, Interest Rate Protection Agreements entered into in the ordinary course of business by such Person that are designed to protect such Person against fluctuations in interest rates with respect to Permitted Indebtedness and that have a notional amount no greater than the payment due with respect to Permitted Indebtedness hedged thereby.

*"Permitted Junior Securities"* means equity securities or subordinated securities of the Company or any successor obligor provided for by a plan of reorganization or readjustment that, in the case of any such subordinated securities, are subordinated in right of payment to all Senior Indebtedness that may at the time be outstanding to at least the same extent as the Securities are so subordinated as provided in this Indenture.

*"Permitted Liens"* means:

(i) Liens in favor of the Company or any Subsidiary of the Company;

(ii) Liens on property of a Person existing at the time such Person is merged with or into or consolidated with the Company or any Subsidiary of the Company; *provided* that such Liens were in existence prior to the contemplation of such merger or consolidation and do not extend to any assets other than those of the Person merged into or consolidated with the Company or the Subsidiary;

(iii) Liens on property existing at the time of acquisition of the property by the Company or any Subsidiary of the Company; *provided* that such Liens were in existence prior to the contemplation of such acquisition and do not extend to any other assets;

(iv) Liens to secure the performance of statutory obligations, surety or appeal bonds, performance bonds or other obligations of a like nature incurred in the ordinary course of business and related letters of credit;

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(v) Liens to secure Indebtedness (including Capital Lease Obligations) permitted by clauses (x) and (xi) of the definition of *"Permitted Indebtedness"* covering only the assets, accessions, improvements and proceeds acquired with such Indebtedness;

(vi) Liens existing on the Issue Date (excluding Liens relating to obligations under Credit Facilities);

(vii) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted, *provided* that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;

(viii) Liens on the Capital Stock of Unrestricted Subsidiaries;

(ix) encumbrances, easements or reservations of, or rights of others for, licenses, rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or liens incidental to the conduct of the business of the Company or such Subsidiary or to the ownership or leasing of its properties which, in the aggregate, do not materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the Company or such Subsidiary;

- (x) leases or subleases granted to others that do not materially interfere with the ordinary course of business of the Company and its Subsidiaries, taken as a whole;
- (xi) landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's or the like Liens arising by contract or statute in the ordinary course of business and with respect to amounts which are not yet delinquent or are not more than 60 days past due or are being contested in good faith by appropriate proceedings; *provided* that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;
- (xii) pledges or deposits made in the ordinary course of business (A) in connection with bids, tenders, leases, performance bonds and similar obligations, or (B) in connection with workers' compensation, unemployment insurance and other social security or similar legislation;
- (xiii) Liens encumbering property or assets under construction arising from progress or partial payments by a customer of the Company or its Subsidiaries relating to such property or assets;
- (xiv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;
- (xv) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Company or any of its Subsidiaries in the ordinary course of business;
- (xvi) the rights of film distributors under film licensing contracts entered into by the Company or any Subsidiary in the ordinary course of business on a basis customary in the movie exhibition industry;
- (xvii) any attachment or judgment Lien that does not constitute an Event of Default;

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- (xviii) Liens in favor of the Trustee for its own benefit and for the benefit of the holders of the Securities;
- (xix) Liens incurred or deposits made to secure the performance of tenders, bids, leases, statutory or regulatory obligations, banker's acceptances, surety and appeal bonds, government contracts, performance and return-of-money bonds and other obligations of a similar nature incurred in the ordinary course of business (exclusive of obligations for the payment of borrowed money);
- (xx) Liens securing Currency Hedging Obligations;
- (xxi) Liens arising from filing Uniform Commercial Code financing statements with respect to leases;
- (xxii) Liens arising solely by virtue of any statutory or common law provisions and ordinary course of business contractual provisions, in each case, relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depository institution or brokerage;
- (xxiii) Liens on property or shares of stock of a Person at the time such Person becomes a Subsidiary; *provided, however*, that such Liens are not created, incurred or assumed in connection with, or in contemplation of, such other Person becoming a Restricted Subsidiary; *provided further, however*, that any such Lien may not extend to any other property owned by the Company or any Subsidiary;
- (xxiv) Liens securing the Securities and the Subsidiary Guarantees;
- (xxv) Liens securing Indebtedness incurred to refinance Indebtedness that was previously so secured; *provided* that any such Lien is limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which the original Lien arose, could secure) the Indebtedness being refinanced;
- (xxvi) leases, licenses, subleases and sublicenses of assets (including, without limitation, real property and intellectual property rights) which do not materially interfere with the ordinary conduct of the business of the Company or any of its Subsidiaries;
- (xxvii) Liens arising under the Indenture in favor of the Trustee for its own benefit and similar Liens in favor of other trustees, agents and representatives arising under instruments governing Indebtedness permitted to be incurred or outstanding under the Indenture, *provided* that such Liens are solely for the benefit of the trustees, agents and representatives in their capacities as such and not for the benefit of the holders of such Indebtedness;
- (xxviii) Liens arising from the deposit of funds or securities in trust for the purpose of decreasing or defeasing Indebtedness; and
- (xxix) Liens incurred in the ordinary course of business of the Company or any Guarantor with respect to obligations that do not exceed \$75.0 million at any one time outstanding.

In each case set forth above, notwithstanding any stated limitation on the assets that may be subject to such Lien, a Permitted Lien on a specified asset or group or type of assets may include Liens on all improvements, additions and accessions thereto and all products and proceeds thereof, including dividends, distributions, interest and increases in respect thereof.

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"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, estate, unincorporated organization or government or any agency or political subdivision thereof.

"Preferred Stock," as applied to the Capital Stock of any corporation, means Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such corporation, over shares of Capital Stock of any other class of such corporation.

"Quotation Agent" means the Reference Treasury Dealer selected by the Company.

“*Redeemable Capital Stock*” means any Capital Stock that, either by its terms, by the terms of any security into which it is convertible or exchangeable or otherwise, is or upon the happening of an event or passage of time would be required to be redeemed prior to the final Stated Maturity of the Securities or is mandatorily redeemable at the option of the holder thereof at any time prior to such final Stated Maturity (except for any such Capital Stock that would be required to be redeemed or is redeemable at the option of the holder if the issuer thereof may redeem such Capital Stock for consideration consisting solely of Capital Stock that is not Redeemable Capital Stock), or is convertible into or exchangeable for debt securities at any time prior to such final Stated Maturity at the option of the holder thereof.

“*Reference Treasury Dealer*” means any three nationally recognized investment banking firms selected by the Company that are primary dealers of Government Securities.

“*Reference Treasury Dealer Quotations*” means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Company, of the bid and asked prices for the Comparable Treasury Issue with respect to the Dollar Notes, expressed in each case as a percentage of its principal amount, quoted in writing to the Company by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day immediately preceding the redemption date.

“*Registration Rights Agreement*” means the registration rights agreement among the Company, the Guarantors, and the Initial Purchasers entered into on the Issue Date regarding the Securities and any similar registration rights agreement executed in connection with an offering of any additional Securities.

“*Representative*” means the trustee, agent or representative expressly authorized to act in such capacity, if any, for an issue of Senior Indebtedness.

“*Restricted Payments*” has the meaning set forth in Section 4.06.

“*Restricted Payments Computation Period*” means the period (taken as one accounting period) from January 1, 2014, to the last day of the Company’s fiscal quarter preceding the date of the applicable proposed Restricted Payment.

“*S&P*” means Standard & Poor’s Ratings Service or any successor to the rating agency business thereof.

“*SEC*” means the United States Securities and Exchange Commission.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Senior Indebtedness*” means, whether outstanding on the Issue Date or thereafter issued, created, Incurred or assumed, all amounts payable by the Company and its Subsidiaries under or in

respect of Indebtedness of the Company and its Subsidiaries, including the Securities and premiums and accrued and unpaid interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Company or any of its Subsidiaries at the rate specified in the documentation with respect thereto whether or not a claim for post filing interest is allowed in such proceeding) and fees relating thereto; *provided, however*, that Senior Indebtedness will not include:

- (i) any obligation of the Company to any Subsidiary or any obligation of a Subsidiary to the Company or another Subsidiary;
- (ii) any liability for federal, state, foreign, local or other taxes owed or owing by the Company or any of its Subsidiaries;
- (iii) any accounts payable or other liability to trade creditors arising in the ordinary course of business (including Guarantees thereof or instruments evidencing such liabilities);
- (iv) any Indebtedness, Guarantee or obligation of the Company or any of its Subsidiaries that is expressly subordinate or junior in right of payment to any other Indebtedness, Guarantee or obligation of the Company or any of its Subsidiaries, as the case may be, including, without limitation, any Subordinated Obligations or Guarantor Subordinated Obligations;
- (v) any Capital Stock; or
- (vi) the Securities or the Existing Notes.

“*Senior Subordinated Indebtedness*” means (i) with respect to the Company, the Securities, the Existing Notes and any other Indebtedness of the Company that specifically provides that such Indebtedness is to have the same ranking as the Securities in right of payment and is not subordinated by its terms in right of payment to any Indebtedness or other obligation of the Company which is not Senior Indebtedness and (ii) with respect to any Guarantor, the Subsidiary Guarantees, the Guarantees of the Existing Notes and any other Indebtedness of such Guarantor that specifically provides that such Indebtedness is to have the same ranking as the Subsidiary Guarantees in right of payment and is not subordinated by its terms in right of payment to any Indebtedness or other obligation of such Guarantor which is not Senior Indebtedness.

“*Significant Subsidiary*” means any Subsidiary that would be a “Significant Subsidiary” of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

“*Special Interest*” means the additional interest, if any, to be paid on the Initial Securities or any Additional Securities pursuant to any Registration Rights Agreement as described in Exhibit A.

“*Stated Maturity*,” when used with respect to any Security or any installment of interest thereof, means the date specified in such Security as the fixed date on which the principal of such Security or such installment of interest is due and payable.

“*Subordinated Obligation*” means any Indebtedness of the Company (whether outstanding on the Issue Date or thereafter Incurred) which is subordinate or junior in right of payment to the Securities pursuant to a written agreement.

“*Subsidiary*” of any person means:

(i) any corporation of which more than 50% of the outstanding shares of Capital Stock having ordinary voting power for the election of directors is owned directly or indirectly by such Person; and

(ii) any partnership, limited liability company, association, joint venture or other entity in which such Person, directly or indirectly, has more than a 50% equity interest, and, except as otherwise indicated herein, references to Subsidiaries shall refer to Subsidiaries of the Company.

Notwithstanding the foregoing, for purposes hereof, an Unrestricted Subsidiary shall not be deemed a Subsidiary of the Company other than for purposes of the definition of “Unrestricted Subsidiary” unless the Company shall have designated in writing to the Trustee an Unrestricted Subsidiary as a Subsidiary. A designation of an Unrestricted Subsidiary as a Subsidiary may not thereafter be rescinded.

“*Subsidiary Guarantee*” means, individually, any Guarantee of payment of the Securities and Exchange Securities issued in a registered exchange offer for the Securities pursuant to the Registration Rights Agreement and this Indenture by a Guarantor and any supplemental indenture applicable thereto (including pursuant to Exhibit C), and, collectively, all such Guarantees. Each such Subsidiary Guarantee will be in the form prescribed in this Indenture.

“*Surviving Entity*” has the meaning set forth in Section 5.01.

“*Tax Payment Agreement*” means the Tax Payment Agreement, dated as of October 15, 2013, among Wanda America Investment Holding Co. Ltd, the Company and American Multi-Cinema Inc.

“*Theatre Completion*” means any motion picture theatre or screen which was first opened for business by the Company or a Subsidiary during any applicable period.

“*TIA*” means the Trust Indenture Act of 1939 (15 U.S.C. 77aaa-77bbbb) as in effect on the Issue Date; *provided, however*, that, in the event the TIA is amended after such date, “TIA” means, to the extent required by any such amendments, the Trust Indenture Act of 1939 as so amended.

“*Trust Officer*” means any officer within the Corporate Trust Administration department of the Trustee (or any successor group of the Trustee) with direct responsibility for the administration of this Indenture and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

“*Trustee*” means the Person named as the “Trustee” in the first paragraph of this instrument, until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Trustee” shall mean such successor Trustee.

“*UK*” means The United Kingdom.

“*UK Government Obligations*” means sovereign obligations of the UK for the timely payment of which its full faith and credit is pledged, in each case which are payable in pounds sterling and not callable or redeemable at the option of the Company thereof.

“*U.S. Dollars*,” “*United States Dollars*,” “*US\$*” and the symbol “*\$*” each mean currency of the United States of America.

“*Uniform Commercial Code*” means the New York Uniform Commercial Code as in effect from time to time.

“*Unrestricted Subsidiary*” means a Subsidiary of the Company designated in writing to the Trustee:

- (i) whose properties and assets, to the extent they secure Indebtedness, secure only Non-Recourse Indebtedness;
- (ii) that has no Indebtedness other than Non-Recourse Indebtedness; and
- (iii) that has no Subsidiaries other than Unrestricted Subsidiaries.

“*Voting Stock*” of a Person means all classes of Capital Stock or other interests (including partnership interests) of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

“*Wanda*” means Dalian Wanda Group Co., Ltd., a Chinese private conglomerate.

“*Wanda Group*” means Wanda and any Affiliate of Wanda.

“*Weighted Average Life*” means, as of any date, with respect to any debt security, the quotient obtained by dividing (i) the sum of the products of the number of years from such date to the dates of each successive scheduled principal payment (including any sinking fund payment requirements) of such debt security multiplied by the amount of such principal payment, by (ii) the sum of all such principal payments.

“*Wholly Owned Subsidiary*” of any Person means a Subsidiary of such Person, all of the Capital Stock (other than directors’ qualifying shares) or other ownership interests of which shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person or by such Person and one or more Wholly Owned Subsidiaries of such Person.

## **Section 1.02. Other Definitions.**

<b>Term</b>	<b>Defined in Section</b>
“Additional Securities”	Preamble and Exhibit A
“Bankruptcy Order”	6.01
“Change of Control Offer”	4.11
“Change of Control Payment Date”	4.11
“Change of Control Purchase Price”	4.11
“Clearstream”	Exhibit A
“covenant defeasance option”	8.01
“Custodian”	6.01

“Depository”	Exhibit A
“Directive”	2.04
“Dollar Notes Paying Agent”	2.04
“Euroclear”	Exhibit A
“Event of Default”	6.01
“Exchange Securities”	Preamble and Exhibit A
“Global Security”	Exhibit A
“Guarantor Obligations”	11.01
“Initial Blockage Period”	10.03
“legal defeasance option”	8.01
“Legal Holiday”	13.08
“Odeon Special Redemption Date”	Exhibit A
“Odeon Termination Event”	Exhibit A

<b>Term</b>	<b>Defined in Section</b>
“OID”	2.01
“Paying Agent”	2.04
“Payment Blockage Period”	10.03
“Private Exchange Securities”	Preamble and Exhibit A
“QIB”	Exhibit A
“Registered Exchange Offer”	Exhibit A
“Registrar”	2.04
“Restricted Payments”	4.06
“Securities Custodian”	Exhibit A
“Securities Obligations”	10.01
“Shelf Registration Statement”	Exhibit A
“Special Interest Payment Date”	2.11
“Special Record Date”	2.11
“Sterling Notes Paying Agent”	2.04
“Surviving Entity”	5.01

**Section 1.03. Incorporation by Reference of Trust Indenture Act.**

Prior to the effectiveness of the registration statement relating to the Registered Exchange Offer or the Shelf Registration Statement, this Indenture shall incorporate and be governed by the provisions of the TIA. After the effectiveness of either the registration statement relating to the Registered Exchange Offer or the Shelf Registration Statement, this Indenture shall be subject to the provisions of the TIA that are required to be a part of this Indenture and shall, to the extent applicable, be governed by such provisions. The following TIA terms have the following meanings:

“*Commission*” means the SEC.

“*Indenture securities*” means the Securities.

“*indenture Security Holder*” means a Holder.

“*indenture to be Qualified*” means this Indenture.

“*Indenture Trustee*” or “*institutional Trustee*” means the Trustee.

“*obligor*” on the indenture securities means the Company and any other obligor on the indenture securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them by such definitions.

**Section 1.04. Rules of Construction.**

Unless the context otherwise requires:

- (a) a term has the meaning assigned to it;
- (b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (c) “or” is not exclusive;

(d) “including” means including without limitation;

(e) words in the singular include the plural and words in the plural include the singular;

(f) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness;

and



(g) the principal amount of any non-interest bearing or other discount security at any date shall be the principal amount thereof that would be shown on a balance sheet of the issuer dated such date prepared in accordance with GAAP.

## ARTICLE II

### The Securities

#### Section 2.01. Amount of Securities; Issuable in Series.

As provided for in Exhibit A hereto, the aggregate principal amount of the Securities which may be authenticated and delivered under this Indenture is unlimited. All Securities shall be substantially identical in all respects other than issue prices, issuance dates and denominations. The Securities may be issued in one or more series; *provided, however*, that any Securities issued with original issue discount (“OID”) for Federal income tax purposes shall not be issued as part of the same series as any Securities that are issued with a different amount of OID or are not issued with OID.

Subject to Section 2.03, the Trustee shall authenticate the Dollar Notes for original issue on the Issue Date in the aggregate principal amount of \$595,000,000 and the Sterling Notes for original issue on the Issue Date in the aggregate principal amount of £250,000,000. With respect to any Securities issued after the Issue Date (except for Securities authenticated and delivered upon registration of transfer of or in exchange for, or in lieu of, Initial Securities pursuant to Section 2.07, 2.09 or 3.06 or Exhibit A), there shall be established in or pursuant to a resolution of the Board of Directors, and subject to Section 2.03, set forth, or determined in the manner provided in an Officers’ Certificate, or established in one or more indentures supplemental hereto, prior to the issuance of such Securities:

- (a) whether such Securities shall be issued as part of a new or existing series of Securities and the title of such Securities (which shall distinguish the Securities of the series from Securities of any other series);
- (b) the aggregate principal amount of such Securities that may be authenticated and delivered under this Indenture (which shall be calculated without reference to any Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the same series pursuant to Section 2.07, 2.09 or 3.06 or Exhibit A or any Securities which, pursuant to Section 2.03, are deemed never to have been authenticated and delivered hereunder);
- (c) the issue price and issuance date of such Securities, including the date from which interest on such Securities shall accrue;
- (d) if applicable, that such Securities shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the respective depositories for such Global Securities, the form of any legend or legends that shall be borne by any such Global Security in addition to or in lieu of that set forth in Appendix I to Exhibit A and any circumstances in addition to or in lieu of those set forth in Section 2.3 of Exhibit A in which any such Global Security may be exchanged in whole or in part for Securities registered, and any transfer of such Global Security in whole or in part may be

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registered, in the name or names of Persons other than the depository for such Global Security or a nominee thereof; and

- (e) if applicable, that such Securities shall not be issued in the form of Initial Securities or Additional Securities, but shall be issued in the form of Private Exchange Securities or Exchange Securities.

If any of the terms of any series are established by action taken pursuant to a resolution of the Board of Directors, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officers’ Certificate or the trust indenture supplemental hereto setting forth the terms of the series.

#### Section 2.02. Form and Dating.

Provisions relating to the Securities are set forth in Exhibit A, which is hereby incorporated in and expressly made part of this Indenture. The Securities of each series and the Trustee’s certificate of authentication shall be substantially in the form of Appendix I to Exhibit A which is hereby incorporated in and expressly made a part of this Indenture. Without limiting the generality of the foregoing, Securities offered and sold to QIBs in reliance on Rule 144A shall include the form of assignment set forth in Appendix I to Exhibit A and Securities offered and sold in offshore transactions in reliance on Regulation S (other than Initial Securities offered on the Issue Date) shall include the form of certificate set forth in Exhibit B. The Securities of each series may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company is subject, if any, or usage; *provided* that any such notation, legend or endorsement is in a form reasonably acceptable to the Company. Each Security shall be dated the date of its authentication. The terms of the Securities of each series set forth in Appendix I to Exhibit A are part of the terms of this Indenture.

#### Section 2.03. Execution and Authentication.

Two Officers (or one Officer and the Vice President and Secretary of the Company) shall sign the Securities for the Company by manual or facsimile signature.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication, together with a written order of the Company in the form of an Officers’ Certificate for the authentication and delivery of such Securities, and the Trustee in accordance with such written order of the Company shall authenticate and deliver such Securities.

A Security shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate the Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

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The Trustee shall not be required to authenticate such Securities if the issue thereof will adversely affect the Trustee's own rights, duties, indemnities or immunities under the Securities and this Indenture.

**Section 2.04. Registrar and Paying Agent.**

The Company will maintain one or more paying agents for the Securities in (i) the City of London (the "*Sterling Notes Paying Agent*") and (ii) the City of New York (the "*Dollar Notes Paying Agent*" and, together with the Sterling Notes Paying Agent, the "*Paying Agents*"). The Company will also undertake, to the extent possible, to use reasonable efforts to maintain a paying agent in a member of state of the European Union that will not be obliged to withhold or deduct tax pursuant to the European Council Directive 2003/48/EC regarding the taxation of savings income (the "*Directive*"). The initial Sterling Notes Paying Agent for the Sterling Notes will be Elavon Financial Services DAC, UK Branch in London and the initial Dollar Notes Paying Agent for the Dollar Notes will be U.S. Bank National Association, in New York.

The Company will also maintain one or more registrars (each, a "*Registrar*") with offices in Ireland, for so long as the Securities are held in registered form. The term "*Paying Agent*" includes any additional paying agent and "*Registrar*" includes any co-registrar. The Company will also maintain a transfer agent in Ireland. The initial Registrar and transfer agent for the Sterling Notes will be Elavon Financial Services DAC in London. The initial Registrar and transfer agent for the Dollar Notes will be U.S. Bank National Association in New York. The Registrars and the transfer agents will maintain a register reflecting ownership of Securities in the form of Definitive Securities (as defined in Exhibit A) outstanding from time to time, if any, and will make payments on and facilitate transfers of Definitive Securities on behalf of the Company. Each transfer agent shall perform the functions of a transfer agent.

The Company may change any Paying Agent, Registrar or transfer agent for the Securities without prior notice to the holders of the Securities. The Company or any of its Subsidiaries may act as Paying Agent or Registrar in respect of the Securities. For so long as the Securities are listed on the Official List of the Exchange, the Company will notify the Official List of the Exchange of any change of Paying Agent, Registrar or transfer agent.

The Company shall enter into an appropriate agency agreement with any Registrar, Paying Agent or transfer agent not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall notify the Trustee of the name and address of any such agent. If the Company fails to maintain a Registrar, Paying Agent or transfer agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Company or any of its domestic Wholly Owned Subsidiaries may act as Paying Agent, Registrar or transfer agent.

**Section 2.05. Paying Agent To Hold Money in Trust.** Prior to each due date of the principal and interest on any Security, the Company shall deposit with the Paying Agent for such Security a sum sufficient to pay such principal and interest so becoming due. The Company shall require each Paying Agent (other than the Trustee) to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal or interest on the Securities and shall notify the Trustee of any default by the Company or any Guarantor in making any such payment. If the Company or a domestic Wholly Owned Subsidiary acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by such Paying Agent. Upon complying with this Section, the Paying Agent (if other than the Company or a domestic Wholly Owned Subsidiary) shall have no further liability for the money delivered to the Trustee.

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**Section 2.06. Holder Lists.** The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders and shall otherwise comply with TIA Section 312(a). If the Trustee is not the Registrar, the Company on its own behalf and on the behalf of each of the Guarantors shall furnish to the Trustee, in writing at least five Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders and the Company and the Guarantors shall otherwise comply with TIA Section 312(a).

**Section 2.07. Replacement Securities.** If a mutilated security is surrendered to a Registrar or if the Holder of a Security claims that such Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security if the requirements of Section 8-405 of the Uniform Commercial Code are met and the Holder satisfies any other reasonable requirements of the Trustee. If required by the Trustee or the Company, such Holder shall furnish an indemnity bond sufficient in the judgment of the Company and the Trustee to protect the Company, the Trustee, the Paying Agent for such Security, the Registrar for such Security and any co-registrar from any loss which any of them may suffer if a Security is replaced. The Company and the Trustee may charge the Holder for their expenses in replacing a Security.

Every replacement Security is an additional obligation of Company.

**Section 2.08. Outstanding Securities.** Securities outstanding at any time are all Securities authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section as not outstanding. A Security does not cease to be outstanding because the Company or an Affiliate of the Company holds the Security.

If a Security is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee and the Company receive proof satisfactory to them that the replaced Security is held by a protected purchaser.

If a Paying Agent segregates and holds in trust, in accordance with this Indenture, on a redemption date or maturity date money sufficient to pay all principal and interest payable on that date with respect to the Securities (or portions thereof) to be redeemed or maturing, as the case may be, and such Paying Agent is not prohibited from paying such money to the Holders on that date pursuant to the terms of this Indenture, then on and after that date such Securities (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

**Section 2.09. Temporary Securities.** Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Securities and deliver them in exchange for temporary Securities. After the preparation of definitive Securities, the temporary Securities shall be exchangeable for definitive Securities upon surrender of the temporary Securities at any office or agency maintained by the Company for that purpose and such exchange shall be without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities, the Company shall execute, and the Trustee shall authenticate and make available for delivery in exchange therefor, one or more definitive Securities representing an equal principal amount of Securities. Until so exchanged, the Holder of temporary Securities shall in all respects be entitled to the same benefits under this Indenture as a Holder of definitive Securities.

**Section 2.10. Cancellation.** The Company at any time may deliver Securities to the Trustee for cancellation. Any Registrar and any Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else

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shall cancel (subject to the record retention requirements of the Exchange Act) all Securities surrendered for registration of transfer, exchange, payment or cancellation and deliver cancelled Securities to the Company upon a written direction of the Company. Except as expressly permitted herein, the Company may not issue new Securities to replace Securities it has redeemed, paid or delivered to the Trustee for cancellation.

If the Company or any Guarantor acquires any of the Securities, such acquisition shall not operate as a redemption or satisfaction of the Indebtedness represented by such Securities unless and until the same are surrendered to the Trustee for cancellation pursuant to this Section 2.10. The Company may not issue new Securities to replace Securities it has paid or delivered to the Trustee for cancellation for any reason other than in connection with a registration of transfer or exchange of such Securities.

At such time as all beneficial interests in a Global Security have either been exchanged for definitive Securities, transferred, redeemed, repurchased or canceled, such Global Security shall be returned by the Securities Custodian with respect to such Global Security to the Trustee for cancellation or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for definitive Securities, transferred in exchange for an interest in another Global Security, redeemed, repurchased or canceled, the principal amount of Securities represented by such Global Security shall be reduced and an adjustment shall be made on the books and records of the Trustee (if it is then the Securities Custodian for such Global Security) with respect to such Global Security, by the Trustee or the Securities Custodian, to reflect such reduction.

**Section 2.11. Defaulted Interest.** If the Company defaults in a payment of interest on the Securities, the Company shall pay the defaulted interest (plus interest on such defaulted interest at the rate borne by the Securities to the extent lawful) in any lawful manner. The Company shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Security and the date (not less than 30 days after such notice) of the proposed payment (the “*Special Interest Payment Date*”), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as in this clause provided. Thereupon the Trustee shall fix a record date (the “*Special Record Date*”) for the payment of such defaulted interest, which date shall be not more than 15 days and not less than 10 days prior to the Special Interest Payment Date and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date, and in the name and at the expense of the Company, shall cause notice of the proposed payment of such defaulted interest and the Special Record Date and Special Interest Payment Date therefor to be given in the manner provided for in Section 13.02, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such defaulted interest and the Special Record Date and Special Interest Payment Date therefor having been so given, such defaulted interest shall be paid on the Special Interest Payment Date to the Persons in whose names the Securities (or their respective predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable.

The Company may make payment of any defaulted interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

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Subject to the foregoing provisions of this Section, each Security delivered under this Indenture upon registration of, transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

**Section 2.12. CUSIP Numbers, Common Codes or ISINs.** The Company in issuing the Securities may use “CUSIP” numbers, “Common Codes” or “ISINs” (if then generally in use) and, if so, the Trustee shall use “CUSIP” numbers, “Common Codes” or “ISINs” in notices of redemption as a convenience to Holders; *provided, however,* that neither the Company nor the Trustee shall have any responsibility for any defect in the “CUSIP” number, “Common Code” or “ISIN” that appears on any Security, check, advice of payment or redemption notice, and any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall promptly notify the Trustee in writing of any change in the CUSIP number, Common Code or ISIN.

**Section 2.13. Computation of Interest.** Interest on the Securities shall be computed on the basis of a 360-day year of twelve 30-day months.

## ARTICLE III

### Redemption

**Section 3.01. Notices to Trustee.** If the Company elects to redeem Securities pursuant to paragraph 6 of the Securities, it shall notify the Trustee in writing of the redemption date, the principal amount of Securities to be redeemed, the redemption price and that such redemption is being made pursuant to paragraph 6 of the Securities. If the Company is required to redeem Securities pursuant to paragraph 5 of the Securities, it shall notify the Trustee as required therein.

The Company shall give notice to the Trustee provided for in this Section 3.01 at least 45 days but not more than 60 days before the redemption date unless the Trustee consents to a shorter period (other than with respect to a mandatory redemption which notice period shall be as set forth in paragraph 5 of the Securities). Such notice shall be accompanied by an Officers’ Certificate and an Opinion of Counsel from the Company to the effect that such redemption will comply with the conditions herein.

**Section 3.02. Selection of Securities To Be Redeemed.** If less than all the Securities are to be redeemed at any time, not more than 60 days prior to the redemption date, the Trustee or the Registrar, as applicable, shall select the Securities to be redeemed pro rata, by lot or by any other method that complies with applicable legal and securities exchange requirements, if any, and that the Trustee or the Registrar, as applicable, in its sole discretion deems fair and appropriate and in accordance with methods generally used at the time of selection by fiduciaries in similar circumstances. The Trustee or the Registrar, as applicable, shall make the selection from outstanding Securities not previously called for redemption. The Trustee or the Registrar, as applicable, may select for redemption portions of the principal of Securities that have denominations larger than \$2,000 and £100,000, as applicable. Securities and portions of them the Trustee or the Registrar, as applicable, selects shall be in amounts of \$2,000 or £100,000, as applicable, or an integral multiple of \$1,000 or £1,000, as applicable, (but in any event not less than \$2,000 or £100,000, as applicable). Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption. The Trustee or the Registrar, as applicable, shall notify the Company promptly of the Securities or portions of Securities to be redeemed.

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**Section 3.03. Notice of Redemption.** At least 30 days but not more than 60 days before a date for optional redemption of Securities pursuant to paragraph 6 of the Securities, the Company shall send a notice of redemption electronically or by first-class mail, with a copy to the Trustee, to each Holder of Securities to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of DTC, Euroclear or Clearstream. Notice of any optional redemption upon any Equity Offering may be given prior to the completion of the related Equity Offering. Any redemption and notice of redemption may, at the Company's discretion, be subject to the satisfaction of one or more conditions precedent, including, but not limited to, consummation of any related Equity Offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. The Company may provide in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person.

The notice shall identify the Securities (or portion thereof) to be redeemed (including CUSIP numbers if any) and shall state:

- (a) the redemption date;
- (b) the redemption price;
- (c) the name and address of the Paying Agent;
- (d) that Securities called for redemption must be surrendered to the applicable Paying Agent to collect the redemption price;
- (e) if fewer than all the outstanding Securities are to be redeemed, or if a Security is to be redeemed in part only, the identification and principal amounts of the particular Securities (or portion thereof) to be redeemed;
- (f) that, unless the Company defaults in making such redemption payment or the applicable Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Securities (or portion thereof) called for redemption ceases to accrue on and after the redemption date; and
- (g) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Securities.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense. In such event, the Company shall provide the Trustee with the information required by this Section at least 45 days before the redemption date, unless the Trustee consents to a shorter period.

**Section 3.04. Effect of Notice of Redemption.** Once notice of redemption is mailed, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the applicable Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the related interest payment date that is on or prior to the date of redemption). Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

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**Section 3.05. Deposit of Redemption Price.** Prior to 10:00 a.m., New York City time or London time, as applicable, on the redemption date, the Company shall deposit with the applicable Paying Agent (or, if the Company or a domestic Wholly Owned Subsidiary is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of and accrued interest (subject to the right of Holders of record on the relevant record date to receive interest due on the related interest payment date that is on or prior to the date of redemption) on all Securities to be redeemed on that date other than Securities or portions of Securities called for redemption that have been delivered by the Company to the Trustee for cancellation.

**Section 3.06. Securities Redeemed in Part.** Upon surrender and cancellation of a Security that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder (at the Company's expense) a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

## ARTICLE IV

### Covenants

**Section 4.01. Payment of Securities.** The Company shall promptly pay the principal of, premium, if any, and interest on the Securities, in immediately available funds, on the dates and in the manner provided in the Securities and in this Indenture. Principal, premium, if any, and interest shall be considered paid on the date due if on such date the Trustee or the applicable Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium, if any, and interest then due and the Trustee or the applicable Paying Agent, as the case may be, is not prohibited from paying such money to the Holders on that date pursuant to the terms of this Indenture.

The Company shall pay interest on overdue principal at the rate specified therefore in the Securities, and it shall pay interest on overdue installments of interest at the rate borne by the Securities to the extent lawful.

The Company and the Guarantors will pay any present or future stamp, court or documentary taxes or any other excise or property taxes, charges or similar levies that arise in any jurisdiction from the execution, delivery, enforcement or registration of the Securities, the Subsidiary Guarantees, this Indenture or any other document or instrument in relation thereof, or the receipt of any payments with respect to the Securities or the Subsidiary Guarantees, excluding such taxes, charges or similar levies imposed by any jurisdiction outside of the United States, the jurisdiction of incorporation of any successor of the Company or any Guarantor or any jurisdiction in which a Paying Agent is located, other than those resulting from, or required to be paid in connection with, the enforcement of the Securities, the Subsidiary Guarantees or any other such document or instrument following the occurrence of any Event of Default with respect to the Securities. The Company or the Guarantors will indemnify the Holders for any such taxes paid by such Holders.

**Section 4.02. Corporate Existence.** Subject to Article Five, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect the corporate existence and corporate power and authority of the Company and each Subsidiary; *provided, however*, that the Company shall not be required to preserve any such corporate existence and corporate power and authority if the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Subsidiaries taken as a whole.

**Section 4.03. Payment of Taxes and Other Claims.** The Company will pay or discharge or cause to be paid or discharged, before the same shall become delinquent,

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(a) all material taxes, assessments and governmental charges levied or imposed upon the Company or any Subsidiary or upon the income, profits or property of the Company or any Subsidiary; and

(b) all material lawful claims for labor, materials and supplies, which, if unpaid, might by law become a Lien upon the property of the Company or any Subsidiary that could produce a material adverse effect on the consolidated financial condition of the Company; *provided, however*, that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim whose amount, applicability or validity is being contested in good faith by appropriate proceedings.

**Section 4.04. Maintenance of Properties.** The Company will cause all properties owned by the Company or any Subsidiary or used or held for use in the conduct of its business or the business of any Subsidiary to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Company may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times, except, in every case, as and to the extent that the Company may be prevented by fire, strikes, lockouts, acts of God, inability to obtain labor or materials, governmental restrictions, enemy action, civil commotion or unavoidable casualty or similar causes beyond the control of the Company; *provided, however*, that nothing in this Section 4.04 shall prevent the Company from discontinuing the maintenance of any such properties if such discontinuance is, in the judgment of the Company, desirable in the conduct of its business or the business of any Subsidiary and not disadvantageous in any material respect to the Holders.

**Section 4.05. Limitation on Consolidated Indebtedness.**

(a) The Company shall not, and shall not permit any of its Subsidiaries to, Incur any Indebtedness unless after giving effect to such event on a pro forma basis, the Company's Consolidated EBITDA Ratio for the four full fiscal quarters immediately preceding such event for which internal financial statements are available, taken as one period, is greater than or equal to 2.00 to 1.00 (such condition not being applicable to the Incurrence of Permitted Indebtedness).

(b) For purposes of determining compliance with this Section 4.05, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of one or more of the categories of Permitted Indebtedness or is entitled to be Incurred pursuant to the ratio set forth in Section 4.05(a) hereof, the Company is entitled to Incur such Indebtedness in part under any combination thereof, and the Company shall, in its sole discretion, classify or reclassify, or later divide, classify or reclassify, such item of Indebtedness (or any portion thereof) in any manner that complies with this Section 4.05; *provided* that all Indebtedness outstanding on the Issue Date under the Credit Agreement shall be deemed to have been incurred on the Issue Date pursuant to clause (2) of the definition of "Permitted Indebtedness" and the Company shall not be permitted to later reclassify all or any portion of such Indebtedness outstanding on the Issue Date under the Credit Agreement.

(c) Accrual of interest, the accretion of accreted value, amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms or in the form of common stock of the Company, the payment of dividends on Preferred Stock in the form of additional shares of Preferred Stock of the same class, the accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness described in clause (iii) of the definition of "Indebtedness" will not be deemed to be an Incurrence of Indebtedness for purposes of this covenant. Guarantees of, or obligations in respect of

letters of credit relating to, Indebtedness which is otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; *provided, however*, that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 4.05.

**Section 4.06. Limitation on Restricted Payments.**

(a) The Company shall not, and shall not permit its Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend on, or make any distribution in respect of, any shares of the Company's or any Subsidiary's Capital Stock (excluding dividends or distributions payable in shares of the Company's Capital Stock or in options, warrants or other rights to purchase such Capital Stock, but including dividends or distributions payable in Redeemable Capital Stock or in options, warrants or other rights to purchase Redeemable Capital Stock (other than dividends on such Redeemable Capital Stock payable in shares of such Redeemable Capital Stock)) held by any Person other than the Company or any of its Wholly Owned Subsidiaries; or

(ii) purchase, redeem or acquire or retire for value any Capital Stock of the Company or any Affiliate thereof (other than any Wholly Owned Subsidiary of the Company and except for investments in Capital Stock of entities which are or become Affiliates as a result of the Company's ownership of equity interests in such entities) or any options, warrants or other rights to acquire such Capital Stock;

(such payments or any other actions described in (i) and (ii) above are collectively referred to as "*Restricted Payments*") unless at the time of and after giving effect to the proposed Restricted Payment (the amount of any such Restricted Payment, if other than cash, as determined by the Board of Directors, whose determination shall be conclusive and evidenced by a Board Resolution): (A) no Default or Event of Default shall have occurred and be continuing; (B) the Company could incur \$1.00 of additional Indebtedness (other than Permitted Indebtedness) under the provisions of Section 4.05; and (C) the aggregate amount of all Restricted Payments (other than Restricted Payments permitted by Section 4.06(b)(iv), (v), (vii) and (viii)) declared or made after January 1, 2014 (including the proposed Restricted Payment) does not exceed the sum of:

(1) (x) Consolidated EBITDA for the Restricted Payments Computation Period, minus (y) 1.70 times Consolidated Interest Expense for the Restricted Payments Computation Period (which commenced on January 1, 2014); *plus*

(2) the aggregate net proceeds, including the Fair Market Value of property other than cash (as determined by the Board of Directors, whose determination shall be conclusive, except that for any property whose Fair Market Value exceeds \$25.0 million such Fair Market Value shall be confirmed by an independent appraisal obtained by the Company), received after January 1, 2014, by the Company from a contribution of its common equity capital or the issuance or sale (other than to any of its Subsidiaries) of shares of Capital Stock of the Company (other than Redeemable Capital Stock) or warrants, options or rights to purchase such shares of Capital Stock; *plus*

(3) the aggregate net proceeds, including the Fair Market Value of property other than cash (as determined by the Board of Directors, whose determination shall be conclusive, except that for any property whose Fair Market Value exceeds \$25.0 million such Fair Market Value shall be confirmed by an independent appraisal obtained by the Company), received after January 1, 2014, by the Company from debt securities that have been converted into or exchanged for Capital Stock of the

(4) \$350.0 million.

(b) Notwithstanding Section 4.06(a), the Company or any of its Subsidiaries may:

- (i) pay dividends on its Capital Stock within 60 days of the declaration thereof if, on the declaration date, such dividends could have been paid in compliance with the foregoing limitation;
- (ii) acquire, redeem or retire Capital Stock in exchange for, or in connection with a substantially concurrent issuance of, Capital Stock of the Company (other than Redeemable Capital Stock);
- (iii) in the case of a Subsidiary, pay dividends (or in the case of any partnership or limited liability company, any similar distribution) to the holders of its Capital Stock on a pro rata basis;
- (iv) make any purchase, repurchase, redemption, defeasance or other acquisition or retirement of Capital Stock of the Company (A) deemed to occur upon the exercise of stock options to the extent such Capital Stock represents a portion of the exercise price of such options or (B) in connection with the terms of any restricted stock agreement awarded to any employee, officer or director of the Company or its Subsidiaries;
- (v) make Restricted Payments in amounts equal to, without duplication:
  - (A) the amounts required for any direct or indirect parent to pay franchise taxes and other fees required to maintain its legal existence;
  - (B) amounts required to be paid to any direct or indirect parent pursuant to the Tax Payment Agreement;
  - (C) foreign, federal, state and local income and other taxes, to the extent such taxes are attributable to the income, revenue, receipts, capital or margin of the Company and its Subsidiaries; *provided* that the amount of such payments in any fiscal year does not exceed the amount that the Company and its Subsidiaries would be required to pay in respect of foreign, federal, state and local taxes for such fiscal year were the Company and its Subsidiaries to pay such taxes separately from any parent entity;
  - (D) general corporate operating and overhead costs and expenses of any parent entity to the extent such costs and expenses are directly or indirectly attributable to the ownership or operation of the Company and its Subsidiaries, including the Company's proportionate share of the expenses relating to any parent entity being a public company; and
  - (E) customary salary, bonus and other benefits payable to officers, directors and employees of any parent entity to the extent such salaries, bonuses and other benefits are directly or indirectly attributable to the ownership or operation of the Company and its Subsidiaries, including the Company's proportionate share of such amounts relating to any parent entity being a public company, including directors' fees;
- (vi) the payment of dividends on the Company's common stock (or a Restricted Payment to any direct or indirect parent of the Company to fund the payment by such direct or indirect parent of the Company of dividends on such entity's common stock) of up to 6% per annum of the net proceeds received by the Company from any public offering of common stock of the Company or any direct or indirect parent of the Company, including without

limitation the initial public offering of the Company's Class A common stock completed on December 23, 2013, other than public offerings with respect to the Company's (or such direct or indirect parent's) common stock registered on Form S-4 or Form S-8;

- (vii) the purchase, redemption or other acquisition or retirement for value of any Capital Stock of the Company or any parent entity held by any current or former employee, director or consultant of the Company, any parent entity or any of the Company's Subsidiaries (or any permitted transferee of any of the foregoing) pursuant to any management equity subscription agreement, stock option agreement, stock plan or similar agreement; *provided* that the aggregate price paid for all such purchased, redeemed, acquired or retired Capital Stock may not exceed \$7.5 million in any 12-month period (with unused amounts in any 12-month period after the Issue Date, being carried over to succeeding 12-month periods subject to a maximum carry-over amount of \$15.0 million (without giving effect to the following proviso)); *provided further* that such amount in any calendar year may be increased by an amount not to exceed:
  - (A) the cash proceeds from the sale of Capital Stock (other than Redeemable Capital Stock) of the Company and, to the extent contributed to the Company, Capital Stock of any parent entity, in each case to current or former employees, directors or consultants of the Company, any parent entity or any of the Company's Subsidiaries that occurs after the Issue Date, to the extent the cash proceeds from the sale of such Capital Stock have not otherwise been applied to the payment of Restricted Payments by virtue of clause (c)(ii) of the preceding paragraph; plus
  - (B) the cash proceeds of key man life insurance policies received by the Company, its Subsidiaries and to the extent contributed to the Company, any parent entity or the Company after the Issue Date; less
  - (C) the amount of any Restricted Payments made in any prior calendar year pursuant to clauses (a) and (b) of this clause (vii); and
- (viii) make other Restricted Payments in an aggregate amount not to exceed \$450.0 million.

**Section 4.07. Limitation on Liens.** The Company will not and will not permit any Guarantor to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien (other than Permitted Liens) of any kind securing Indebtedness ranking *pari passu* in right of payment with or subordinated in right of payment to the Securities or such Guarantor's Guarantee, as the case may be, upon any of their property or assets (including Capital Stock of Subsidiaries of the Company), now owned or hereafter acquired, unless contemporaneously with the incurrence of such Lien effective provision is made to secure the Obligations due under the Indenture and the Securities or, in respect any Lien on any Guarantor's property or assets, any Guarantee of such Guarantor, (i) in the case of Liens securing Indebtedness that is *pari passu* in right of payment with the Securities or any Subsidiary Guarantee, on an equal and ratable basis with (or, if the Company so elects, on a senior basis to) the obligations so secured until

such time as such obligations are no longer secured by a Lien and (ii) in the case of Liens securing Indebtedness that is expressly subordinated in right of payment to the Securities or any Guarantee, on a senior basis to the obligations so secured with the same relative priority as the Securities or such Guarantee, as the case may be, will have to that subordinated Indebtedness until such time as such obligations are no longer secured by a Lien. The foregoing restriction shall not apply to Liens securing Senior Indebtedness of the Company or any Guarantor.

Any Lien created for the benefit of Holders of the Securities pursuant to this Section 4.07 shall be deemed automatically and unconditionally released and discharged upon the release and discharge of each of the Liens described in clauses (i) and (ii) in the preceding paragraph.

**Section 4.08. Limitation on Transactions with Affiliates**

(a) The Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, enter into or suffer to exist any transaction or series of related transactions (including, without limitation, the sale, purchase, exchange or lease of assets, property or services) with any Affiliate of the Company (other than a Wholly Owned Subsidiary of the Company) involving aggregate consideration in excess of \$25.0 million, unless: (i) such transaction or series of transactions is on terms that are no less favorable to the Company or such Subsidiary, as the case may be, than would be available at the time of such transaction or series of transactions in a comparable transaction in an arm's-length dealing with an unaffiliated third party; (ii) such transaction or series of transactions is in the best interests of the Company; and (iii) with respect to a transaction or series of transactions involving aggregate payments equal to or greater than \$75.0 million, a majority of disinterested members of the Board of Directors determines that such transaction or series of transactions complies with clauses (i) and (ii) above, as evidenced by a Board Resolution.

(b) Notwithstanding the foregoing limitation, the Company and its Subsidiaries may enter into or suffer to exist the following:

- (i) any transaction pursuant to any contract in existence on the Issue Date;
- (ii) any Restricted Payment permitted to be made pursuant to the provisions of Section 4.06;
- (iii) any transaction or series of transactions between the Company and one or more of its Subsidiaries or between two or more of its Subsidiaries (*provided* that no more than 5% of the equity interest in any such Subsidiary is owned, directly or indirectly (other than by direct or indirect ownership of an equity interest in the Company), by any Affiliate of the Company other than a Subsidiary);
- (iv) the payment of compensation (including amounts paid pursuant to employee benefit plans) for the personal services of officers, directors and employees of the Company or any of its Subsidiaries; and
- (v) the existence of, or the performance by the Company or any of its Subsidiaries of its obligations under the terms of, any agreements that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and any amendments thereto; *provided, however*, that the existence of, or the performance by the Company or any of its Subsidiaries of its obligations under, any future amendment to such agreements shall only be permitted by this clause (v) to the extent that the terms of any such amendment, taken as a whole, are not more disadvantageous to the Holders of the Securities in any material respect than the terms of such agreements in effect on the Issue Date.

**Section 4.09. Limitation on Senior Subordinated Indebtedness**. The Company will not Incur any Indebtedness that is subordinate or junior in right of payment to any Senior Indebtedness and senior in right of payment to the Securities. No Guarantor will Incur any Indebtedness that is subordinate or junior in right of payment to any Senior Indebtedness of such Guarantor and senior in right of payment to such Guarantor's Subsidiary Guarantee.

**Section 4.10. Future Guarantors**. After the Issue Date, the Company will cause each Subsidiary which guarantees obligations under the Credit Agreement, the Existing Notes or any other Indebtedness of the Company or any Guarantor to execute and deliver to the Trustee a supplemental indenture, within 30 days of the date of such Subsidiary's guarantee of such other Indebtedness, pursuant to which such Guarantor will unconditionally Guarantee, on a joint and several basis, the full and prompt payment of the principal of, premium, if any, interest and Special Interest, if any, on the

Securities on a senior subordinated basis. Each Subsidiary Guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Subsidiary without rendering the Subsidiary Guarantee as it relates to such Subsidiary, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally. Notwithstanding the foregoing, if a Guarantor is released and discharged in full from its obligations under its Guarantees of (a) the Credit Agreement and related documentation and (b) all other Indebtedness of the Company and its Subsidiaries, then the Subsidiary Guarantee of such Guarantor shall be automatically and unconditionally released and discharged.

**Section 4.11. Change of Control**. Upon the occurrence of a Change of Control, unless the Company has previously or concurrently delivered a redemption notice (that may only be conditional upon the occurrence of such Change of Control) with respect to all the outstanding Securities pursuant to Section 3.03 herein, the Company will be required to make an offer (a "*Change of Control Offer*") to purchase all outstanding Securities at a purchase price (the "*Change of Control Purchase Price*") equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

Within 30 days following the date upon which the Change of Control occurred, the Company must send, electronically or by first class mail to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of the Depository, Euroclear or Clearstream, a notice to each Holder, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. Such notice will state, among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the "*Change of Control Payment Date*"). The Change of Control Offer is required to remain open for at least 20 Business Days and until the close of business on the Change of Control Payment Date.

The Company will not be required to make a Change of Control Offer following a Change of Control if (i) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Company and purchases all Securities validly tendered and not withdrawn under such Change of Control Offer, (ii) a notice of redemption to the Holders of the Securities has been given pursuant to the Indenture pursuant to Section 3.03 herein or (iii) in the event that upon the consummation of such Change of Control, the Company defeases or discharges the Securities as provided for under Article Eight herein. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

In the event that the Company makes a Change of Control Offer to purchase the Securities pursuant to this Section 4.11, the Company will comply with any applicable securities laws and regulations, including any applicable requirements of Section 14(e) of, and Rule 14e-1 under, the Exchange Act.

**Section 4.12. Provision of Financial Information.**

(a) The Company shall file with the SEC and provide the Trustee and the Holders with such annual reports and such information, documents and other reports as are specified in Sections 13 and 15(d) of the Exchange Act and applicable to a U.S. corporation subject to such Sections, such information, documents and reports to be so filed and provided at the times specified for the filing of such information, documents and reports under such Sections; *provided, however*, that the Company shall not be so obligated to file such information, documents and reports with the SEC if the SEC does

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not permit such filings but shall still be obligated to provide such information, documents and reports to the Trustee and the Holders of the Securities. The Company shall also provide copies of all annual reports and information, documents and other reports, if and for so long as the notes are listed on the Official List of the Exchange, at the offices of the Company.

(b) In addition, unless it is then subject to the reporting requirements of Section 13(d) or 15 of the Exchange Act, the Company will, upon request, furnish to any prospective purchaser of Securities or beneficial owner of Securities in connection with any sale thereof the information required by Rule 144A(d)(4) under the Securities Act, until such time as the Company has either exchanged the Securities for the Exchange Securities or until such time as the Holders thereof have disposed of such Securities pursuant to a Shelf Registration Statement.

**Section 4.13. Statement as to Compliance.** The Company shall deliver to the Trustee, within 90 days after the end of each fiscal year ending after the date hereof, a brief certificate of its principal executive officer, principal financial officer or principal accounting officer stating whether, to such officer's knowledge, the Company is in compliance with all covenants and conditions to be complied with by it under this Indenture in accordance with TIA Section 314(a)(4). For purposes of this Section 4.13, such compliance shall be determined without regard to any period of grace or requirement of notice under this Indenture.

When a Default has occurred and is continuing or if the Trustee, any Holder or the trustee for or the holder of any other evidence of Indebtedness of the Company or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Company shall deliver to the Trustee an Officers' Certificate specifying such Default, notice or other action within 10 Business Days of its occurrence.

**Section 4.14. Waiver of Certain Covenants.** The Company may omit in any particular instance to comply with any covenant or condition set forth in Sections 4.03 to 4.11 and Section 4.12(a), if before the time for such compliance, the Holders of a majority in aggregate principal amount of the Securities at the time outstanding shall, by written direction of such Holders, waive such compliance in such instance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

**Section 4.15. Further Instruments and Acts.** Upon request of the Trustee, the Company shall execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

**Section 4.16. Payment for Consent.** The Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Indenture or the Securities unless such consideration is offered to be paid to all Holders that so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement. Notwithstanding the foregoing, any payment of consideration for, or as an inducement to, any consent, waiver or amendment of any of the terms or provisions of this Indenture, the Securities or any Guarantees in connection with an exchange offer, the Company and any of its Subsidiaries may exclude (i) Holders or beneficial owners of the Securities that are not "qualified institutional buyers" as defined in Rule 144A under the Securities Act, "non-U.S. Persons" as defined in Regulation S under the Securities Act, or institutional "accredited investors" as defined in subparagraphs (a)(1), (2), (3) or (7) of Rule 501 under the Securities Act and (ii) Holders or beneficial owners of the Securities in any jurisdiction (other than the United States) where the inclusion of such Holders or beneficial owners would require the Company

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or any such Subsidiary to comply with the registration requirements or other similar requirements under any securities laws of such jurisdiction, or the solicitation of such consent, waiver or amendment from, or the granting of such consent or waiver, or the approval of such amendment by, Holders or beneficial owners in such jurisdiction would be unlawful, in each case as determined by the Company in its sole discretion.

**ARTICLE V**

**Successor Company**

**Section 5.01. Consolidation.** The Company shall not, in a single transaction or through a series of related transactions, consolidate with or merge with or into any other Person (other than any Wholly Owned Subsidiary) or sell, assign, transfer, lease or otherwise dispose of all or substantially all of its properties and assets to any Person (other than any Wholly Owned Subsidiary) or group of affiliated Persons unless at the time and after giving effect thereto:

(a) either: (i) the Company shall be the continuing corporation; or (ii) the Person (if other than the Company) formed by such consolidation or into which the Company is merged or the Person which acquires by conveyance, transfer, lease or disposition the properties and assets of the Company substantially as an entirety (the "*Surviving Entity*") shall be a corporation duly organized and validly existing under the laws of the United States of America, any state thereof or the District of Columbia and shall, in either case, expressly assume all the Obligations of the Company under the Securities and the Indenture;

(b) immediately after giving effect to such transaction on a pro forma basis, no Default or Event of Default shall have occurred and be continuing;

(c) immediately after giving effect to such transaction and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, except in the case of the consolidation or merger of any Subsidiary with or into the Company, the Company (or the Surviving Entity if the Company is not the continuing corporation) will (i) be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Consolidated EBITDA Ratio set forth in Section 4.05(a) or (ii) have a Consolidated EBITDA Ratio equal to or greater than the Consolidated EBITDA Ratio immediately prior to such transaction;



(d) each Guarantor (unless it is the other party to the transactions above, in which case clause (a)(ii) shall apply) shall have by supplemental indenture confirmed that its Subsidiary Guarantee shall apply to such Person's obligations in respect of the Securities outstanding and the Indenture and its obligations under any Registration Rights Agreement shall continue to be in effect.

In connection with any consolidation, merger, transfer or lease contemplated hereby, the Company shall deliver, or cause to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee, an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, transfer or lease and the supplemental indenture in respect thereto comply with the provisions described herein and that all conditions precedent herein provided for or relating to such transaction have been complied with.

**Section 5.02. Successor Substituted.** Upon any consolidation or merger or any transfer of all or substantially all of the assets of the Company in accordance with Section 5.01, the successor corporation formed by such a consolidation or into which the Company is merged or to which such transfer is made shall succeed to, shall be substituted for and may exercise every right and power of the Company under the Securities and this Indenture, with the same effect as if such successor corporation had been named as the Company herein. In the event of any transaction (other than a lease) described and listed in Section 5.01 in which the Company is not the continuing corporation, the

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successor Person formed or remaining shall succeed to, be substituted for and may exercise every right and power of the Company, and the Company shall be discharged from all obligations and covenants under the Securities and this Indenture.

## ARTICLE VI

### Defaults and Remedies

**Section 6.01. Events of Default.** "Event of Default," wherever used herein, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

- (a) default in the payment of any interest (including any Special Interest) on any Security when it becomes due and payable, whether or not such payment shall be prohibited by Article Ten, and continuance of such default for a period of 30 days;
- (b) default in the payment of the principal of or premium, if any, on any Security at its Maturity (upon acceleration, optional redemption, required purchase or otherwise), whether or not such payment, redemption or purchase shall be prohibited by Article Ten;
- (c) failure to comply with the requirements of Article Five;
- (d) default in the performance, or breach, of any covenant or warranty of the Company contained in this Indenture (other than a default in the performance, or breach, of a covenant or warranty which is specifically dealt with in clause (a), (b) or (c) above) and continuance of such default or breach for a period of 60 days after written notice shall have been given to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Securities then outstanding;
- (e) (i) one or more defaults in the payment of principal of or premium, if any, on Indebtedness of the Company or any Significant Subsidiary, aggregating \$50.0 million or more, when the same becomes due and payable at the stated maturity thereof, and such default or defaults shall have continued after any applicable grace period and shall not have been cured or waived or (ii) Indebtedness of the Company or any Significant Subsidiary, aggregating \$50.0 million or more, shall have been accelerated or otherwise declared due and payable, or required to be prepaid or repurchased (other than by regularly scheduled prepayment) prior to the stated maturity thereof;
- (f) any holder of any Indebtedness in excess of \$50.0 million in the aggregate of the Company or any Significant Subsidiary shall notify the Trustee of the intended sale or disposition of any assets of the Company or any Significant Subsidiary that have been pledged to or for the benefit of such Person to secure such Indebtedness or shall commence proceedings, or take action (including by way of set-off) to retain in satisfaction of any such Indebtedness, or to collect on, seize, dispose of or apply, any such asset of the Company or any Significant Subsidiary pursuant to the terms of any agreement or instrument evidencing any such Indebtedness of the Company or any Significant Subsidiary or in accordance with applicable law;
- (g) one or more final judgments or orders shall be rendered against the Company or any Significant Subsidiary for the payment of money, either individually or in an aggregate amount, in excess of \$50.0 million and shall not be discharged and either (i) an enforcement proceeding shall have been commenced by any creditor upon such judgment or order or (ii) there shall have been a period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, was not in effect;

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- (h) the Company or any Significant Subsidiary pursuant to or under or within the meaning of any Bankruptcy Law:
  - (i) commences a voluntary case or proceeding;
  - (ii) consents to the entry of a Bankruptcy Order in an involuntary case or proceeding or the commencement of any case against it;
  - (iii) consents to the appointment of a Custodian of it or for any substantial part of its property;
  - (iv) makes a general assignment for the benefit of its creditors or files a proposal or other scheme of arrangement involving the rescheduling or composition of its indebtedness;
  - (v) files a petition in bankruptcy or an answer or consent seeking reorganization or relief; or
  - (vi) consents to the filing of such petition in bankruptcy or the appointment of or taking possession by a Custodian;

(i) a court of competent jurisdiction in any involuntary case or proceeding enters a Bankruptcy Order against the Company or any Significant Subsidiary, and such Bankruptcy Order remains unstayed and in effect for 60 consecutive days;

(j) a Custodian shall be appointed out of court with respect to the Company or any Significant Subsidiary, or with respect to all or any substantial part of the property of the Company or any Significant Subsidiary; and

(k) except as permitted by this Indenture, the Guarantee of any Significant Subsidiary shall be held in any judicial proceeding to be unenforceable or invalid or cease for any reason to be in full force and effect or any Guarantor, or any Person acting on behalf of any Guarantor, shall deny or disaffirm its obligations under its Subsidiary Guarantee.

“Custodian” means any receiver, interim receiver, receiver and manager, trustee, assignee, liquidator, sequester or similar official under any Bankruptcy Law or any other person with like powers. “Bankruptcy Order” means any court order made in a proceeding pursuant to or within the meaning of any Bankruptcy Law, containing an adjudication of bankruptcy or insolvency, or providing for liquidation, winding up, dissolution or reorganization, or appointing a Custodian of a debtor or of all or any substantial part of a debtor’s property, or providing for the staying, arrangement, adjustment or composition of indebtedness or other relief of a debtor.

**Section 6.02. Acceleration; Rescission and Annulment.**

(a) If an Event of Default (other than an Event of Default specified in Section 6.01(h), (i) or (j)) occurs and is continuing, then and in every such case the Trustee, by notice to the Company, or the Holders of not less than 25% in aggregate principal amount of any series of the Securities outstanding, by notice to the Company and the Trustee, may declare the principal of, premium, if any, and accrued and unpaid interest, if any, on, all the Securities of such series to be due and payable; *provided, however*, that so long as any Indebtedness permitted to be incurred pursuant to the Credit Agreement shall be outstanding (including letters of credit and bankers’ acceptances), any such acceleration shall not become effective until the earlier of: (i) five (5) Business Days following delivery of written notice to the Company and the agent under the Credit Agreement; and (ii) the acceleration of any such Indebtedness under the Credit Agreement. If an Event of Default specified in Section 6.01(h), (i) or (j) occurs and is continuing, then the principal of, premium, if any, and accrued

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and unpaid interest, if any, on, all the Securities shall automatically become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder. The Company will deliver to the Trustee, within 10 days after the occurrence thereof, notice of any default or acceleration referred to in Sections 6.01(d) and 6.01(e).

(b) At any time after a declaration of acceleration has been made, but before a judgment or decree for payment of the money due has been obtained by the Trustee as provided hereinafter in this Article, the Holders of a majority in aggregate principal amount of the applicable series of Securities outstanding, by written notice to the Company and the Trustee, may rescind and annul such declaration and its consequences if:

(i) the Company has paid or deposited, or caused to be paid or deposited, with the Trustee a sum sufficient to pay:

- (A) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel;
- (B) all overdue interest (including Special Interest) on all Securities of such series;
- (C) the principal of (and premium, if any, on) any Securities of such series that have become due otherwise than by such declaration of acceleration and interest thereon at the rate borne by the Securities of such series; and
- (D) to the extent that payment of such interest is lawful, interest upon overdue interest at the rate borne by the Securities of such series; and

(ii) all Events of Default, other than the non-payment of principal of the Securities of such series which have become due solely by such declaration of acceleration, have been cured or waived as provided in Section 6.04.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

(c) Notwithstanding clause (b) above, in the event of a declaration of acceleration in respect of the Securities of such series because an Event of Default specified in Section 6.01(e) shall have occurred and be continuing, such declaration of acceleration shall be automatically annulled if the Indebtedness that is the subject of such Event of Default (i) is Indebtedness in the form of an operating lease entered into by the Company or its Subsidiaries after May 21, 1998 and required to be reflected on a consolidated balance sheet pursuant to EITF 97-10 or any subsequent pronouncement having similar effect, (ii) has been discharged or the holders thereof have rescinded their declaration of acceleration in respect of such Indebtedness, and (iii) written notice of such discharge or rescission, as the case may be, shall have been given to the Trustee by the Company and countersigned by the holders of such Indebtedness or a trustee, fiduciary or agent for such holders, within 30 days after such declaration of acceleration in respect of the Securities, and no other Event of Default has occurred during such 30-day period which has not been cured or waived during such period.

**Section 6.03. Other Remedies.** If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of or interest on the Securities or to enforce the performance of any provision of the Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in

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exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

**Section 6.04. Waiver of Past Defaults.** Subject to Section 6.02, the Holders of a majority in aggregate principal amount of the Securities then outstanding voting together as a single class by notice to the Trustee may waive an existing Default and its consequences except (a) a Default in the payment of the principal of or interest on a Security, (b) a Default arising from a failure to make or consummate a Change of Control Offer in accordance with the provisions of Section 4.11, or (c) a Default in respect of

a provision that under Section 9.02 cannot be amended without the consent of each Holder affected. When a Default is waived, it is deemed cured, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

**Section 6.05. Control by Majority.** The Holders of a majority in aggregate principal amount of the Securities then outstanding voting together as a single class may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the Securities. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or, subject to Section 7.01, that the Trustee determines is unduly prejudicial to the rights of other Holders or would involve the Trustee in personal liability; *provided, however,* that subject to Section 315 of the TIA, the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. Prior to taking any action hereunder, the Trustee shall be entitled to reasonable indemnification, in its sole discretion, against all losses and expenses caused by taking or not taking such action.

**Section 6.06. Limitation on Suits.** A Holder may not pursue any remedy with respect to this Indenture or the Securities unless:

- (a) such Holder shall have previously given to the Trustee written notice of a continuing Event of Default;
- (b) the Holders of at least 25% in aggregate principal amount of the Securities then outstanding voting together as a single class shall have made a written request, and such Holder or Holders shall have offered, to the extent satisfactory to the Trustee, security or indemnity against the loss, liability or expense (including attorneys' fees) to be incurred in compliance with such request, to the Trustee to pursue such proceeding as trustee; and
- (c) the Trustee has failed to institute such proceeding and has not received from the Holders of at least a majority in aggregate principal amount of the Securities outstanding a direction inconsistent with such request, within 60 days after such notice, request and offer.

The foregoing limitations on the pursuit of remedies by a Holder shall not apply to a suit instituted by a Holder of Securities for the enforcement of payment of the principal of or interest on such Security on or after the applicable due date specified in such Security. A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

**Section 6.07. Rights of Holders to Receive Payment.** Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of and interest on the securities held by such Holder, on or after the respective due dates expressed in the Securities, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

**Section 6.08. Collection Suit by Trustee.** If an Event of Default specified in Section 6.01(a) or (b) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an

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express trust against the Company for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.07.

**Section 6.09. Trustee May File Proofs of Claim.** The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceedings relative to the Company, its creditors or its property and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.07.

**Section 6.10. Priorities.** If the Trustee collects any money or property pursuant to this Article Six, it shall pay out the money or property in the following order:

FIRST: to the Trustee for amounts due under Section 7.07;

SECOND: to holders of Senior Indebtedness to the extent required by Article Ten;

THIRD: to Holders for amounts due and unpaid on the securities for principal and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal and interest respectively; and

FOURTH: to the Company.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section. At least 15 days before such record date, the Company shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

**Section 6.11. Undertaking for Costs.** In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by Holders of more than 10% in aggregate principal amount of the Securities.

**Section 6.12. Waiver of Stay or Extension Laws.** The Company (to the extent it may lawfully do so) shall not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

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## ARTICLE VII

Trustee

**Section 7.01. Duties of Trustee.**

- (a) If an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.
- (b) Except during the continuance of an Event of Default:
- (i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and
  - (ii) in the absence of bad faith on its part, the Trustee may conclusively rely, and will be protected in acting or refraining from acting upon, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).
- (c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:
- (i) this subsection (c) does not limit the effect of subsection (b) of this Section;
  - (ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and
  - (iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.
- (d) Every provision of this Indenture that in any way relates to the Trustee is subject to subsections (a), (b) and (c) of this Section.
- (e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company.
- (f) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.
- (g) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers.
- (h) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section and to the provisions of the TIA, and the provisions of this Article Seven shall apply to the Trustee in its role as Registrar, Paying Agent and Security Custodian.
- (i) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Trust Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

**Section 7.02. Rights of Trustee.** Subject to 315(a) through 315(d) of the TIA:

- (a) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document. The Trustee may, however, in its discretion make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney.
- (b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.
- (c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.
- (d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within its rights or powers; *provided, however,* that the Trustee's conduct does not constitute willful misconduct or negligence.
- (e) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by the Indenture at the request or direction of any of the Holders, unless such Holders have offered to the Trustee, to the extent satisfactory to the Trustee, security or indemnity against the loss, liability or expense (including attorneys' fees) that might be incurred by it in compliance with such request or direction.
- (f) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.
- (g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Trust Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.
- (h) The Trustee shall not be required to give a note, bond or surety in respect of the trusts and powers under this Indenture.
- (i) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Securities shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(j) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company shall be sufficient if signed by an Officer of the Company.

(k) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty unless so specified herein.

**Section 7.03. Individual Rights of Trustee.** The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or its Affiliate with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar or

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co-registrar may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

**Section 7.04. Trustee's Disclaimer.** The Trustee shall not be responsible for and makes no representation as to the validity, priority or adequacy of this Indenture or the Securities, it shall not be accountable for the Company's use of the proceeds from the Securities, and it shall not be responsible for any statement of the Company in this Indenture or in any document issued in connection with the sale of the Securities or in the Securities other than the Trustee's certificate of authentication.

**Section 7.05. Notice of Defaults.** If a Default or Event of Default occurs and is continuing and if it is known to a Trust Officer of the Trustee, the Trustee shall mail to each Holder notice of the Default or Event of Default within 90 days after it is known to a Trust Officer or written notice of it is received by the Trustee. Except in the case of a Default or Event of Default in payment of principal of or interest on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interests of Holders.

**Section 7.06. Reports by Trustee to Holders.** As promptly as practicable after each December 31 beginning with December 31, 2016, and in any event prior to March 31 in each year thereafter, the Trustee shall mail to each Holder a brief report dated as of March 31 each year that complies with TIA Section 313(a), if and to the extent required by such subsection. The Trustee shall also comply with TIA Section 313(b) and (c).

A copy of each report at the time of its mailing to Holders shall be filed with the SEC and each stock exchange (if any) on which the Securities are listed. The Company agrees to notify promptly the Trustee whenever the Securities become listed on any stock exchange and of any delisting thereof.

**Section 7.07. Compensation and Indemnity.** The Company shall pay to the Trustee and any predecessor Trustee from time to time such compensation for its services as shall from time to time be agreed to in writing by the Company and the Trustee. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all documented out-of-pocket expenses incurred or made by it, including costs of collection, in addition to the compensation for its services. Such expenses shall include the documented compensation and expenses, disbursements and advances of the Trustee's agents, counsel, accountants and experts. The Company shall indemnify the Trustee against any and all loss, liability or expense (including documented attorneys' fees) incurred by it in connection with the acceptance and administration of this trust and the performance of its duties hereunder. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company shall not relieve the Company of its obligations hereunder. The Company shall defend the claim and the Trustee may have separate counsel and the Company shall pay the fees and expenses of such counsel. The Company need not reimburse any expenses or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct, negligence or bad faith. The Company need not pay for any settlement made by the Trustee without the Company's consent, such consent not to be unreasonably withheld. All indemnifications and releases from liability granted hereunder to the Trustee shall extend to its officers, directors, employees, agents, successors and assigns.

To secure the Company's payment obligations in this Section, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee other than money or property held in trust to pay principal of and interest on particular Securities.

The Company's payment obligations pursuant to this Section shall survive the resignation or removal of the Trustee and the discharge of this Indenture. When the Trustee incurs expenses after the occurrence of a Default specified in Section 6.01(h), (i) or (j) with respect to the Company, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

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The provisions of this Section shall survive the resignation or removal of the Trustee and the termination of this Indenture.

**Section 7.08. Replacement of Trustee.** The Trustee may resign at any time by so notifying the Company. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Trustee by so notifying the Trustee and may appoint a successor Trustee. The Company shall remove the Trustee if:

- (a) the Trustee fails to comply with Section 7.10;
- (b) the Trustee is adjudged bankrupt or insolvent;
- (c) a receiver or other public officer takes charge of the Trustee or its property; or
- (d) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns, is removed by the Company or by the Holders a majority in aggregate principal amount of the Securities then outstanding and such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Company shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.07.

If a successor Trustee does not take office within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of 10% in aggregate principal amount of the Securities then outstanding may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Holder who has been a bona fide Holder of a Security for at least six months may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

**Section 7.09. Successor Trustee by Merger.** If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation or banking association without any further act shall be the successor Trustee. In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated; any such successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have.

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**Section 7.10. Eligibility; Disqualification.** The Trustee shall at all times satisfy the requirements of TIA Section 310(a). The Trustee shall have (or, in the case of a corporation included in a bank holding company system, the related bank holding company shall have) a combined capital and surplus of at least \$50,000,000 as set forth in its (or its related bank holding company's) most recent published annual report of condition. The Trustee shall comply with TIA Section 310(b), subject to the penultimate paragraph thereof; *provided, however*, that there shall be excluded from the operation of TIA Section 310(b)(1) any indenture or indentures under which other securities or certificates of interest or participation in other securities of the Company are outstanding if the requirements for such exclusion set forth in TIA Section 310(b)(1) are met.

For purposes of this Section 7.10 and clause (i) of the first proviso contained in TIA Section 310(b); the indenture, dated as of June 5, 2015, as amended, among AMC Entertainment Inc. and U.S. Bank National Association providing for the issuance of the 5.75% Senior Subordinated Notes due 2025; and the indenture, dated as of February 7, 2014, as amended, among AMC Entertainment Inc. and U.S. Bank National Association providing for the issuance of the 5.875% Senior Subordinated Notes due 2022 are hereby deemed to be specifically described.

**Section 7.11. Preferential Collection of Claims Against Company.** The Trustee shall comply with TIA Section 311(a), excluding any creditor relationship listed in TIA Section 311(6): A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated.

## ARTICLE VIII

### Discharge of Indenture; Defeasance

**Section 8.01. Discharge of Liability on Securities; Defeasance.**

(a) When (i) either (A) all outstanding Securities of a series that have been authenticated (other than Securities of such series replaced pursuant to Section 2.07 and Securities of such series for whose payment money has been deposited in trust and thereafter repaid to the Company) have been delivered by the Company to the Trustee for cancellation or (B) all outstanding Securities of a series that have not been delivered by the Company to the Trustee for cancellation have become due and payable, whether at Maturity or upon redemption or will become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption pursuant to Article Three and the Company irrevocably deposits or causes to be deposited with the Trustee funds in trust solely for the benefit of the Holders of Securities of such series, cash in U.S. Dollars, non-callable Government Securities, or a combination thereof, with respect to the Dollar Notes, or cash in Pounds Sterling, certain UK Government Obligations, or a combination thereof, with respect to the Sterling Notes, in such amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on such Securities of such series not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest (including Special Interest, if any) to the date of Maturity or redemption; (ii) no Default or Event of Default shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit and such deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound; (iii) the Company or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture and the Securities of such series; and (iv) the Company has delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of such Securities of such series at Maturity or the redemption date, as the case may be, then upon demand of the Company (accompanied by an Officers' Certificate and an Opinion of Counsel, at the cost and expense of the Company, to the Trustee stating that all conditions precedent specified herein relating to the satisfaction and discharge

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of this Indenture have been complied with) this Indenture shall cease to be of further effect with respect to the Securities of such series and the Trustee shall acknowledge satisfaction and discharge of this Indenture with respect to such series of Securities.

(b) Subject to Sections 8.01(c) and 8.02, the Company may, at its option, and at any time elect to terminate (i) all of its and the Guarantors' obligations under the Securities of any series, the Subsidiary Guarantees related to such series and this Indenture with respect to the Securities of such series ("*legal defeasance option*") or (ii) its and the Guarantors' obligations under Section 5.01(c) and Sections 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, and 4.12 and the operation of Section 6.01(c) (with respect to an Event of Default due to a failure to meet obligations under Section 5.01(c)) and Sections 6.01(d), (e), (f) and (g) ("*covenant defeasance option*"). The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option.

If the Company exercises its legal defeasance option, payment of the Securities of the applicable series may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, payment of the Securities of the applicable series may not be accelerated because of an Event of Default specified in Sections 6.01(d) (with respect to Sections 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12(a) and 5.01(e)), (e), (f) or (g).

Upon satisfaction of the conditions set forth herein and upon request of the Company, the Trustee shall acknowledge in writing the discharge of those obligations that the Company terminates.

(c) Notwithstanding subsections (a) and (b) above, the Company's obligations in Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 2.09, 4.01, 4.02, 4.03, 4.13, 7.07, 7.08, 8.03, 8.04, 8.05 and 8.06 shall survive until the Securities have been paid in full. Thereafter, the Company's obligations in Sections 7.07, 8.04, 8.05 and 8.06 shall survive.

**Section 8.02. Conditions to Defeasance.** The Company may exercise its legal defeasance option or its covenant defeasance option only if:

(a) The Company shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.10 who shall agree to comply with the provisions of this Article Eight applicable to it) as trust funds in trust for the benefit of the Holders of the Securities of the applicable series, cash in U.S. Dollars, non-callable Government Securities, or a combination thereof, with respect to the Dollar Notes, or cash in Pounds Sterling, certain UK Government Obligations, or a combination thereof, with respect to the Sterling Notes, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge and which shall be applied by the Trustee (or other qualifying trustee) to pay the principal of (and premium, if any) and interest (including any Special Interest) on the outstanding Securities of the applicable series on the Stated Maturity (or redemption date, if applicable) of such principal (and premium, if any) or installment of interest; *provided* that the Trustee shall have been irrevocably instructed to apply such money or the proceeds of such Government Securities to said payments with respect to the Securities of such series. Before such a deposit, the Company may give the Trustee, in accordance with Section 3.01 hereof, a notice of its election to redeem all of the outstanding Securities of such series at a future date in accordance with Article Three, which notice shall be irrevocable;

(b) No Default or Event of Default shall have occurred and be continuing on the date of such deposit or, insofar as Section 6.01(h), (i) or (j) is concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period);

(c) the deposit does not constitute a default hereunder or under any other material agreement binding on the Company and is not prohibited by Article Ten;

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(d) the Company delivers to the Trustee an Opinion of Counsel to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment company under the Investment Company Act of 1940;

(e) in the case of the legal defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (ii) since the date of this Indenture there has been a change in the applicable U.S. Federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the beneficial owners of the Securities of the applicable series will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such defeasance and will be subject to U.S. Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred;

(f) in the case of the covenant defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the beneficial owners of the Securities of the applicable series will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such covenant defeasance and will be subject to U.S. Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred; and

(g) the Company delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the applicable series of Securities as contemplated by this Article Eight have been complied with.

**Section 8.03. Application of Trust Money.**

The Trustee shall hold in trust money or Government Securities deposited with it pursuant to this Article Eight. It shall apply the deposited money and the money from Government Securities or UK Government Obligations, as applicable, through the applicable Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Securities. Money and Securities so held in trust are not subject to Article Ten.

**Section 8.04. Repayment to Company.** The Trustee and the Paying Agent shall promptly turn over to the Company upon request any excess money or securities held by them at any time.

Subject to any applicable abandoned property law, the Trustee and the applicable Paying Agent shall pay to the Company upon request any money held by them for the payment of principal, premium, if any, or interest that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Company for payment as general creditors.

**Section 8.05. Indemnity for Government Obligations.** The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited Government Securities or UK Government Obligations, as applicable, or the principal and interest received on such Government Securities or UK Government Obligations, as applicable.

**Section 8.06. Reinstatement.** If the Trustee or applicable Paying Agent is unable to apply any money, Government Securities or UK Government Obligations in accordance with this Article Eight by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article Eight until such time as the Trustee or applicable Paying Agent is permitted to apply all such money, Government Securities or UK Government Obligations in accordance with this Article Eight; *provided, however*, that, if the Company has made any payment of interest on or principal of any Securities because of the

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reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money, Government Securities or UK Government Obligations held by the Trustee or Paying Agent.

**ARTICLE IX**

**Amendments**

**Section 9.01. Without Consent of Holders.** The Company and the Trustee may amend this Indenture or the Securities without notice to or consent of any Holder:

(a) to cure any ambiguity, omission, defect or inconsistency;

(b) to comply with Article Five;

(c) to provide for uncertificated Securities in addition to or in place of certificated Securities; *provided, however*, that the uncertificated Securities are issued in registered form for purposes of Section 163(f) of Title 26 of the United States Code or in a manner such that the uncertificated Securities are described in Section 163(f)(2) (B) of Title 26 of the United States Code;

(d) to make any change to Article Ten that would limit or terminate the benefits available to any holder of Senior Indebtedness (or Representatives thereof) under Article Ten;

(e) to add Guarantees with respect to the Securities or to secure the Securities;

(f) to add to the covenants of the Company for the benefit of the Holders or to surrender any right or power herein conferred upon the Company;

(g) to comply with any requirements of the SEC in connection with qualifying, or maintaining the qualification of, this Indenture under the TIA; or

(h) to make any change that does not adversely affect the rights of any Holder.

An amendment under this Section may not make any change that adversely affects the rights under Article Ten of any Holder of Senior Indebtedness then outstanding unless the holders of such Senior Indebtedness (or their Representative) consent to such change.

After an amendment under this Section becomes effective, the Company shall mail to Holders a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section.

**Section 9.02. With Consent of Holders.** The Company and the Trustee may modify or amend this Indenture or the Securities without notice to any Holder but with the written consent of the Holders of not less than a majority in aggregate principal amount of the Securities then outstanding, voting together as a single class (including consents obtained in connection with a tender offer or exchange offer for the Securities); *provided, however*, that if any amendment, waiver or other modification will only affect the Dollar Notes or the Sterling Notes, only the consent of the Holders of at least a majority in aggregate principal amount of the Dollar Notes or Sterling Notes then outstanding (and not the consent of at least a majority in aggregate principal amount of the Securities then outstanding), as the case may be, shall be required. However, without the consent of each Holder affected thereby, a modification or amendment may not:

(a) change the Stated Maturity of the principal of, or any installment of interest (including Special Interest) on, any Security, or reduce the principal amount thereof or the rate of interest

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(including Special Interest, if any) thereon or any premium payable upon the redemption thereof, or change the coin or currency in which the principal of any Security or any premium or the interest (including Special Interest) thereon is payable, or impair the right to institute suit for the enforcement of any such payment after the Stated Maturity thereof (or, in the case of redemption, on or after the redemption date);

(b) reduce the amount of, or change the coin or currency of, or impair the right to institute suit for the enforcement of, the Change of Control Purchase Price;

(c) reduce the percentage in principal amount of the outstanding Securities, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture;

(d) modify any of the provisions of this Section or Sections 6.04, 6.07 and 4.13, except to increase the percentage of outstanding Securities the consent of whose Holders is required for such actions or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Security affected thereby; or

(e) modify any of the provisions of this Indenture relating to the subordination of the Securities in a manner adverse to any Holder.

It shall not be necessary for the consent of the Holders under this Section to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

An amendment under this Section may not make any change that adversely affects the rights under Article Ten of any Holder of Senior Indebtedness then outstanding unless the holders of such Senior Indebtedness (or their Representative) consent to such change.

Notwithstanding anything to the contrary herein, prior to an Odeon Termination Event or a Termination Event, as applicable, any modifications, waivers, amendments, consents or eliminations of any provision under paragraph 5 of the Securities will require the consent of each Holder affected thereby (except for modifications or amendments that (i) cure any ambiguity, omission, mistake, defect, error or inconsistency, (ii) provide additional rights or benefits to the Holders or do not materially adversely affect the legal rights under the Indenture or (iii) conform the text of the Indenture of any such Holder to any provision of the "Description of Notes," in the Offering Memorandum which may be made by the Issuer and the Trustee, as applicable).

After an amendment under this Section becomes effective, the Company shall mail to Holders a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section.

**Section 9.03. Compliance with Trust Indenture Act.** Every amendment to this Indenture or the Securities shall comply with the TIA as then in effect.

**Section 9.04. Revocation and Effect of Consents and Waivers.** A consent to an amendment or a waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent or waiver is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent or waiver as to such Holder's Security or portion of the Security if the Trustee receives the notice of revocation before the date the amendment or waiver becomes effective. After an amendment or waiver becomes effective, it shall bind every

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Holder. An amendment or waiver becomes effective upon the execution of such amendment or waiver by the Trustee.



The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. Such record date shall be a date not more than 30 days prior to the first solicitation of Holders generally in connection therewith and no later than the date such solicitation is completed. If a record date is fixed, then notwithstanding the immediately preceding paragraph or Section 316(c) of the TIA, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 180 days after such record date.

For all purposes of this Indenture, all Initial Securities, Additional Securities of the same series, Exchange Securities for the same series of Securities and Private Exchange Securities for the same series of Securities shall vote together as one series of Securities under this Indenture.

**Section 9.05. Notation on or Exchange of Securities.** If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver such Security to the Trustee. The Trustee may place an appropriate notation on the Security regarding the changed terms and return such Security to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

**Section 9.06. Trustee To Sign Amendments.** The Trustee shall sign any amendment authorized pursuant to this Article Nine if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing such amendment the Trustee shall be entitled to receive indemnity reasonably satisfactory to it, in its sole discretion, and to receive, in addition to the documents required by Section 13.04 and (subject to Section 7.01) shall be fully protected in relying upon and shall be entitled to receive, an Officers' Certificate and an Opinion of Counsel stating that such amendment is authorized or permitted by this Indenture.

## ARTICLE X

### Subordination

**Section 10.01. Agreement To Subordinate.** The Company covenants and agrees, and each Holder of a Security, by his acceptance thereof, likewise covenants and agrees, that, to the extent and in the manner hereinafter set forth in this Article, the Obligations in respect of the Securities (the "*Securities Obligations*") are hereby expressly made subordinate and postponed to and subject in right of payment as provided in this Article to the prior payment in full in cash or Cash Equivalents of all Senior Indebtedness. The Securities shall in all respects rank *pari passu* with the Existing Notes and any future senior subordinated Indebtedness and senior to all existing and future junior subordinated Indebtedness of the Company, and only Senior Indebtedness shall rank senior to the Securities in accordance with the provisions set forth herein. All provisions of this Article Ten shall be subject to Section 10.11.

This Article Ten shall constitute a continuing offer to all Persons who, in reliance upon such Article, become holders of, or continue to hold, Senior Indebtedness, and such provisions are made for

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the benefit of the holders of Senior Indebtedness, and such holders are made obligee hereunder and they or each of them may enforce such provisions.

**Section 10.02. Liquidation, Dissolution, Bankruptcy.** In the event of (a) any insolvency or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding in connection therewith, relative to the Company or to its assets, whether voluntary or involuntary from any source, (b) any liquidation, dissolution or other winding-up of the Company, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy, or (c) any assignment for the benefit of creditors or any other marshaling of assets or liabilities of the Company, then and in any such event:

(i) the holders of Senior Indebtedness shall receive payment in full in cash or Cash Equivalents of all amounts due on or in respect of all Senior Indebtedness, or provision shall be made for such payment in full in cash or Cash Equivalents to the satisfaction of the holders of Senior Indebtedness, before the Holders of the Securities are entitled to receive any payment or distribution of any kind or character from any source (other than Permitted Junior Securities) on account of the Securities Obligations or on account of the purchase or redemption or other acquisition of Securities; and

(ii) any payment or distribution of assets of the Company of any kind or character from any source, whether in cash, property or securities (other than a payment or distribution in the form of Permitted Junior Securities), including by way of set-off or enforcement of any guarantee or otherwise, which the Trustee or the Holders would be entitled to receive but for the provisions of this Article shall be paid by the liquidating trustee or agent or other person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the holders of Senior Indebtedness or their authorized representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness may have been issued, ratably according to the aggregate amounts remaining unpaid on account of the Senior Indebtedness held or represented by each, to the extent necessary to make payment in full in cash or Cash Equivalents of all Senior Indebtedness of the Company remaining unpaid, after giving effect to any concurrent payment or distribution, or provision therefor to the satisfaction of the holders of the Senior Indebtedness, to or for the holders of such Senior Indebtedness; and

(iii) any taxes that have been withheld or deducted from any payment or distribution in respect of the Securities, or any taxes that ought to have been withheld or deducted from any such payment or distribution that have been remitted to the relevant taxing authority, shall not be considered to be an amount that a Holder or the Trustee is entitled to receive for the purposes of Section 10.02(ii).

The consolidation of the Company with, or the merger of the Company into, another Person or the liquidation or dissolution of the Company following the conveyance, transfer, lease or other disposal of its properties and assets substantially as an entirety to another Person upon the terms and conditions set forth in Article Five shall not be deemed a dissolution, winding-up, liquidation, reorganization, assignment for the benefit of creditors or marshaling of assets and liabilities of the Company for the purposes of this Section if the Person formed by such consolidation or into which the Company is merged or the Person which acquires such assets substantially as an entirety, as the case may be, shall, as a part of such consolidation, merger, conveyance, transfer, lease or disposal, comply with the conditions set forth in Article Five.

**Section 10.03. Default on Senior Indebtedness.**

(a) Unless Section 10.02 shall be applicable, upon (i) the occurrence of a Payment Default and (ii) receipt by the Trustee from the Company or a holder of Senior Indebtedness of written notice

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of such occurrence, no payment (other than any payments made pursuant to the provisions contained in Section 8.03 from monies or Government Securities previously deposited with the Trustee) or distribution of any assets of the Company of any kind or character from any source, whether in cash, property or securities (other than Permitted Junior Securities), shall be made by the Company including by way of set-off or enforcement of any guarantee or otherwise, on account of the Securities Obligations or on account of the purchase, redemption, deposit for defeasance or other acquisition of Securities unless and until such Payment Default shall have been cured or waived in writing or shall have ceased to exist or such Senior Indebtedness shall have been discharged or paid in full in cash or Cash Equivalents, after which the Company shall resume making any and all required payments in respect of the Securities, including any missed payments.

(b) Unless Section 10.02 shall be applicable, upon (i) the occurrence of a Non-Payment Default and (ii) receipt by the Trustee from an authorized representative of the holders of Designated Senior Indebtedness of written notice of such occurrence, then no payment (other than any payments made pursuant to the provisions contained in Section 8.03 from monies or Government Securities previously deposited with the Trustee) or distribution of any assets of the Company of any kind or character from any source, whether in cash, property or securities (other than Permitted Junior Securities), shall be made by the Company including by way of set-off or enforcement of any guarantee or otherwise, on account of the Securities Obligations or on account of the purchase, redemption, deposit for defeasance or other acquisition of Securities for a period (the "*Payment Blockage Period*") commencing on the date of receipt by the Trustee of such notice from an authorized representative of the holders of Designated Senior Indebtedness or the Company at the direction of such representative unless and until (subject to any blockage of payments that may then be in effect under subsection (a) of this Section) (w) more than 179 days shall have elapsed since receipt of such written notice by the Trustee, (x) the date on which such Non-Payment Default shall have been cured or waived in writing or shall have ceased to exist, (y) the date on which such Designated Senior Indebtedness has been discharged or paid in full in cash or Cash Equivalents or (z) the date on which such Payment Blockage Period shall have been terminated by written notice to the Trustee from an authorized representative of the holders of Designated Senior Indebtedness initiating such Payment Blockage Period or from the holders of at least a majority in principal amount of such Designated Senior Indebtedness), after which, in the case of clause (w), (x), (y) or (z), the Company shall resume making any and all required payments in respect of the Securities, including any missed payments. Notwithstanding any other provision of this Indenture, in no event shall a Payment Blockage Period extend beyond 179 days from the date of the receipt by the Trustee of the notice referred to in clause (ii) above (the "*Initial Blockage Period*"). No more than one Payment Blockage Period may be commenced during any period of 365 consecutive days. Notwithstanding any other provision of this Indenture, no event of default with respect to Designated Senior Indebtedness which existed or was continuing on the date of the commencement of any Payment Blockage Period initiated by an authorized representative of the holders of Designated Senior Indebtedness for such Designated Senior Indebtedness shall be, or be made, the basis for the commencement of a second Payment Blockage Period for such Designated Senior Indebtedness, whether or not within the Initial Blockage Period, unless such event of default shall have been cured or waived for a period of not less than 90 consecutive days.

(c) In the event that, notwithstanding the foregoing provisions of this Section, the Company shall make any payment to the Trustee (which is not paid over to Holders of Securities) prohibited by the foregoing provisions of this Section, then and in such event such payment shall be paid over to the authorized representatives of such Designated Senior Indebtedness initiating the Payment Blockage Period, to be held in trust for distribution to the holders of Senior Indebtedness or, to the extent amounts are not then due in respect of Senior Indebtedness, promptly returned to the Company, or otherwise as a court of competent jurisdiction shall direct. The Trustee shall not be liable for any interest on any money received by it.

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**Section 10.04. Payment Permitted.** Nothing contained in this Article or elsewhere in this Indenture or in any of the Securities shall prevent the Company, at any time except during the pendency of any event referred to in clause (a), (b) or (c) of Section 10.02 or under the conditions described in Section 10.03, from making payments at any time of principal of (and premium, if any) or interest on the Securities.

**Section 10.05. Subrogation.** After all Senior Indebtedness is paid in full and until the Securities are paid in full, Holders shall be subrogated (equally and ratably with the holders of all indebtedness of the Company which by its express terms is subordinated and postponed to Senior Indebtedness to the same extent as the Securities are subordinated and postponed and which is entitled to like rights of subrogation) to the rights of holders of Senior Indebtedness to receive distributions applicable to Senior Indebtedness. A distribution made under this Article Ten to holders of Senior Indebtedness that otherwise would have been made to Holders is not, as between the Company and Holders, a payment by the Company on such Senior Indebtedness.

**Section 10.06. Relative Rights.** This Article Ten defines the relative rights of Holders and holders of Senior Indebtedness. Nothing in this Indenture shall:

- (a) impair, as between the Company and Holders, the obligation of the Company, which is absolute and unconditional, to pay principal of and interest on the Securities in accordance with their terms; or
- (b) affect the relative rights against the Company of Holders and creditors of the Company other than the holders of Senior Indebtedness; or
- (c) except as set forth in Section 6.02, prevent the Trustee or any Holder from exercising its available remedies upon a Default or an Event of Default, subject to the rights of holders of Senior Indebtedness to receive distributions otherwise payable to Holders.

**Section 10.07. Subordination May Not Be Impaired by Company.**

- (a) No right of any holder of Senior Indebtedness to enforce the subordination of the Indebtedness evidenced by the Securities shall be impaired by any act or failure to act by the Company or by its failure to comply with this Indenture.
- (b) Without in any way limiting the generality of subsection (a) of this Section, the holders of Senior Indebtedness may, at any time and from time to time, without the consent of or notice to the Trustee or the Holders of the Securities, without incurring responsibility to the Holders of the Securities and without impairing or releasing the subordination provided in this Article or the obligations hereunder of the Holders of the Securities to the holders of Senior Indebtedness, do any one or more of the following:

- (i) change the manner, place or terms of payment or extend the time of payment of, or renew or alter, the terms of Senior Indebtedness or the terms of any instrument evidencing the same or any agreement under which Senior Indebtedness is outstanding (including any increase in the aggregate principal amount of any indebtedness thereunder, it being understood that any such additional indebtedness shall not constitute Senior Indebtedness to the extent Incurred in violation of Section 4.05 of this Indenture);
- (ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing Senior Indebtedness;
- (iii) release any Person liable in any manner for the collection of Senior Indebtedness; and

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(iv) exercise or refrain from exercising any rights against the Company and/or any other Person.

(c) If the Trustee on behalf of the Holders or any Holders should fail to file a proof of claim in any bankruptcy, insolvency, receivership or similar proceeding relating to the Company at least 30 days before the expiration of the time to file such claim or claims, each holder of Senior Indebtedness (or its representative) is hereby authorized to file an appropriate claim for and on behalf of all or any of the Holders.

**Section 10.08. Rights of Trustee and Paying Agent.** Notwithstanding Section 10.03, the Trustee or applicable Paying Agent may continue to make payments on the Securities and shall not be charged with knowledge of the existence of facts that would prohibit the making of any such payments unless, not less than one Business Day prior to the date of such payment, a Trust Officer receives notice satisfactory to it that payments may not be made under this Article Ten. The Company, the applicable Registrar or co-registrar, the applicable Paying Agent, a Representative or a holder of Senior Indebtedness may give the notice; *provided, however*, that, if an issue of Senior Indebtedness has a Representative, only the Representative may give the notice.

Subject to the provisions of the TIA, the Trustee in its individual or any other capacity may hold Senior Indebtedness with the same rights it would have if it were not Trustee. The applicable Registrar and co-registrar and the applicable Paying Agent may do the same with like rights. The Trustee shall be entitled to all the rights set forth in this Article Ten with respect to any Senior Indebtedness that may at any time be held by it, to the same extent as any other holder of such Senior Indebtedness; and nothing in Article Seven shall deprive the Trustee of any of its rights as such holder. Nothing in this Article Ten shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07.

**Section 10.09. Distribution or Notice to Representative.**

Whenever a distribution is to be made or a notice given to holders of Senior Indebtedness, the distribution may be made and the notice given to their Representative (if any).

**Section 10.10. Article Ten Not To Prevent Events of Default or Limit Right To Accelerate.** The failure to make a payment pursuant to the Securities by reason of any provision in this Article Ten shall not be construed as preventing the occurrence of a Default. Nothing in this Article Ten shall have any effect on the right of the Holders or the Trustee to accelerate the maturity of the Securities; *provided, however*, that, so long as any Indebtedness permitted by this Indenture to be incurred pursuant to the Credit Agreement shall be outstanding (including letters of credit and bankers' acceptances), upon the occurrence and during the continuance of an Event of Default under this Indenture, neither the Trustee nor any Holder shall be entitled to accelerate all or any of the Securities Obligations until the earlier to occur of the fifth Business Day following receipt by the Company and by an authorized representative of the holders of Designated Senior Indebtedness of a written declaration of acceleration as provided in Section 6.02 and the date of acceleration of any such Indebtedness under the Credit Agreement.

**Section 10.11. Trust Moneys Not Subordinated.** Notwithstanding anything contained herein to the contrary, payments from money or the proceeds of Government Securities held in trust under Article Eight by the Trustee and which were deposited in accordance with the terms of Article Eight and not in violation of Section 10.03 for the payment of principal of and interest on the Securities shall not be subordinated to the prior payment of any Senior Indebtedness or subject to the restrictions set forth in this Article Ten, and none of the Holders shall be obligated to pay over any such amount to the Company or any holder of Senior Indebtedness or any other creditor of the Company.

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**Section 10.12. Trustee Entitled To Rely.** Upon any payment or distribution pursuant to this Article Ten, the Trustee and the Holders shall be entitled to rely (a) upon any order or decree of a court of competent jurisdiction in which any proceedings of the nature referred to in Section 10.02 are pending, (b) upon a certificate of the liquidating trustee or agent or other Person making such payment or distribution to the Trustee or to the Holders or (c) upon the Representatives for the holders of Senior Indebtedness for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of Senior Indebtedness and other Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article Ten. In the event that the Trustee determines, in good faith, that evidence is required with respect to the right of any Person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to this Article Ten, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and other facts pertinent to the rights of such Person under this Article Ten, and, if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. The provisions of Sections 7.01 and 7.02 shall be applicable to all actions or omissions of actions by the Trustee pursuant to this Article Ten.

**Section 10.13. Trustee To Effectuate Subordination.** Each Holder by accepting a Security authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination between the Holders and the holders of Senior Indebtedness as provided in this Article Ten and appoints the Trustee as attorney-in-fact for any and all such purposes.

**Section 10.14. Trustee Not Fiduciary for Holders of Senior Indebtedness.** The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness and shall not be liable to any such holders if it shall mistakenly pay over or distribute to Holders or the Company or any other Person, money or assets to which any holders of Senior Indebtedness shall be entitled by virtue of this Article Ten or otherwise.

**Section 10.15. Reliance by Holders of Senior Indebtedness Upon Subordination Provisions.** Each Holder by accepting a Security acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each holder of any Senior Indebtedness, whether such Senior Indebtedness was created or acquired before or after the issuance of the Securities, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness and such holder of such Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold, or in continuing to hold, such Senior Indebtedness.

**ARTICLE XI  
Guarantee**

**Section 11.01. Subsidiary Guarantee.** Subject to the provisions of this Article Eleven, each Guarantor hereby fully, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, jointly and severally with each other Guarantor, to each Holder of the Securities and the Trustee, the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the principal of, premium, if any, and interest, including Special Interest, if any, on the Securities and all other obligations and liabilities of the Company under this Indenture (including without limitation interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Company or any Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding

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and the obligations under Section 7.07) (all the foregoing being hereinafter collectively called the “*Guarantor Obligations*”). Each Guarantor agrees that the Guarantor Obligations will rank equally in right of payment with other indebtedness of such Guarantor, except to the extent such other Indebtedness is subordinate to the Guarantor Obligations. Each Guarantor further agrees (to the extent permitted by law) that the Guarantor Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it will remain bound under this Article Eleven notwithstanding any extension or renewal of any Guarantor Obligation.

Each Guarantor waives presentation to, demand of payment from and protest to the Company of any of the Guarantor Obligations and also waives notice of protest for non-payment. Each Guarantor waives notice of any default under the Securities or the Guarantor Obligations.

Each Guarantor further agrees that its Subsidiary Guarantee herein constitutes a Guarantee of payment when due (and not a Guarantee of collection) and waives any right to require that any resort be had by any Holder to any security held for payment of the Guarantor Obligations.

Except as set forth in Section 11.02, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason (other than payment of the Guarantor Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guarantor Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor herein shall not be discharged or impaired or otherwise affected by (a) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Company or any other person under, this Indenture, the Securities or any other agreement or otherwise; (b) any extension or renewal granted; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (d) the release of any security held by any Holder or the Trustee for the Guarantor Obligations or any of them; (e) the failure of any Holder to exercise any right or remedy against any other Guarantor; (f) any change in the ownership of the Company; (g) any default, failure or delay, willful or otherwise, in the performance of the Guarantor Obligations; or (h) any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of such Guarantor as a matter of law or equity.

Subject to the provisions of Section 4.10, each Guarantor agrees that its Subsidiary Guarantee herein shall remain in full force and effect until payment in full of all the Guarantor Obligations or such Guarantor is released from its Subsidiary Guarantee in compliance with Section 11.03 hereof. Each Guarantor further agrees that its Subsidiary Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal or of interest on any of the Guarantor Obligations is rescinded or must otherwise be restored by any Holder upon the bankruptcy or reorganization of the Company or otherwise.

In furtherance of the foregoing and not in limitation of any other right which any Holder has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Company to pay any of the Guarantor Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Guarantor hereby promises to and will, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders an amount equal to the sum of (i) the unpaid amount of such Guarantor Obligations then due and owing and (ii) accrued and unpaid interest on such Guarantor Obligations then due and owing (but only to the extent not prohibited by law).

Each Guarantor further agrees that, as between such Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the Guarantor Obligations guaranteed hereby may be

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accelerated as provided in this Indenture for the purposes of its Subsidiary Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guarantor Obligations guaranteed hereby and (y) in the event of any such declaration of acceleration of such Guarantor Obligations, such Guarantor Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purposes of this Subsidiary Guarantee.

Each Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys’ fees and expenses) incurred by the Trustee or the Holders in enforcing any rights under this Section.

**Section 11.02. Execution and Delivery of Subsidiary Guarantee for Future Guarantors.** To further evidence its Subsidiary Guarantee, each Subsidiary and other Person that is required to become a Guarantor hereby agrees to execute a supplement to this Indenture, substantially in the form of Exhibit C hereto, or a Subsidiary Guarantee, substantially in the form of Exhibit D hereto, and deliver it to the Trustee. Concurrently with the execution and delivery of such Subsidiary Guaranty or supplement, the Company shall deliver to the Trustee an Opinion of Counsel and an Officer’s Certificate as provided under Section 9.06. Such Subsidiary Guarantee or supplement to this Indenture shall be executed on behalf of each Guarantor by either manual or facsimile signature of one Officer or other person duly authorized by all necessary corporate action of each Guarantor who shall have been duly authorized to so execute by all requisite corporate action. The validity and enforceability of any Subsidiary Guarantee shall not be affected by the fact that it is not affixed to any particular Security.

Each of the Guarantors hereby agrees that its Subsidiary Guarantee shall remain in full force and effect notwithstanding any failure to endorse on each Security a notation of such Subsidiary Guarantee.

If an Officer of a Guarantor whose signature is on this Indenture or a Subsidiary Guarantee no longer holds that office at the time the Trustee authenticates the Security on which such Subsidiary Guarantee is endorsed or at any time thereafter, such Guarantor’s Subsidiary Guarantee of such Security shall nevertheless be valid,

The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of any Subsidiary Guarantee set forth in this Indenture on behalf of each Guarantor.

**Section 11.03. Limitation on Liability; Termination, Release and Discharge.**

(a) Any term or provision of this Indenture to the contrary notwithstanding, the obligations of each Guarantor hereunder will be limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Guarantor (including, without limitation, any Guarantees under the Credit Agreement) and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Subsidiary Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Subsidiary Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law and not otherwise being void or voidable under any similar laws affecting the rights of creditors generally.

(b) In addition, the Company shall not permit any Guarantor to consolidate with or merge with or into any person (other than another Guarantor) and shall not permit the conveyance, transfer or lease of substantially all of the assets of any Guarantor unless:

(i) the resulting, surviving or transferee Person shall be a corporation, partnership, trust or limited liability company organized and existing under the laws of the United States of

America, any State of the United States or the District of Columbia and such Person (if not such Guarantor) shall expressly assume, by supplemental indenture, executed and delivered to the Trustee, all the obligations of such Guarantor under its Subsidiary Guarantee;

- (ii) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the resulting, surviving or transferee Person or any Subsidiary as a result of such transaction as having been Incurred by such Person or such Subsidiary at the time of such transaction), no Default or Event of Default shall have occurred and be continuing;
- (iii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture; or
- (iv) the transaction is made in compliance with Section 5.01 (other than clause (c) of Section 5.01).

Upon the sale or disposition of a Guarantor (by merger, consolidation, the sale of its Capital Stock or the sale of all or substantially all of its assets (other than by lease)) and whether or not the Guarantor is the surviving corporation in such transaction to a Person which is not the Company or a Subsidiary, such Guarantor will be automatically released from all its obligations under this Indenture and its Subsidiary Guarantee and the Registration Rights Agreement and such Subsidiary Guarantee will terminate; *provided, however*, that (1) the sale or other disposition is in compliance with this Indenture, including Section 5.01 (other than clause (c) thereof); and (2) all the obligations of such Guarantor under the Credit Agreement and related documentation and any other obligations of such Guarantor relating to any other Indebtedness of the Company or its Subsidiaries terminate upon consummation of such transaction.

(c) Each Guarantor shall be deemed released from all its obligations under this Indenture and the Registration Rights Agreement and such Subsidiary Guarantee shall terminate upon the legal defeasance of the Securities pursuant to the provisions of Article Eight hereof.

(d) Each Guarantor shall be released from its obligations under this Indenture, its Subsidiary Guarantee and the Registration Rights Agreement if the Company designates such Guarantor as an Unrestricted Subsidiary and such designation complies with the other applicable provisions of this Indenture.

**Section 11.04. Right of Contribution.** Each Guarantor hereby agrees that to the extent that any Guarantor shall have paid more than its proportionate share of any payment made on the obligations under the Subsidiary Guarantees, such Guarantor shall be entitled to seek and receive contribution from and against the Company, or any other Guarantor who has not paid its proportionate share of such payment. The provisions of this Section 11.04 shall in no respect limit the obligations and liabilities of each Guarantor to the Trustee and the Holders and each Guarantor shall remain liable to the Trustee and the Holders for the full amount guaranteed by such Guarantor hereunder.

**Section 11.05. No Subrogation.** Notwithstanding any payment or payments made by each Guarantor hereunder, no Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Company or any other Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Guarantor Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Company or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Company on account of the Guarantor Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Guarantor Obligations shall not have been paid in full, such amount shall be held

by such Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Trustee in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Trustee, if required), to be applied against the Guarantor Obligations.

## ARTICLE XII Subordination of Guarantees

**Section 12.01. Agreement To Subordinate.** Each Guarantor covenants and agrees, and each Holder of a Security, by his acceptance thereof, likewise covenants and agrees, that, to the extent and in the manner hereinafter set forth in this Article, the Guarantor Obligations are hereby expressly made subordinate and postponed to and subject in right of payment as provided in this Article to the prior payment in full in cash or Cash Equivalents of all Senior Indebtedness of such Guarantors. The Guarantor Obligations shall in all respects rank *pari passu* with the Guarantors' guarantees of the Existing Notes and any future senior subordinated Indebtedness of the Guarantors and senior to all existing and future junior subordinated Indebtedness of the Guarantors, and only Senior Indebtedness of such Guarantors shall rank senior to the Guarantor Obligations in accordance with the provisions set forth herein. All provisions of this Article Twelve shall be subject to Section 12.11.

This Article Twelve shall constitute a continuing offer to all Persons who, in reliance upon such Article, become holders of, or continue to hold, Senior Indebtedness of the Guarantors, and such provisions are made for the benefit of the holders of Senior Indebtedness of the Guarantors, and such holders are made obligee hereunder and they or each of them may enforce such provisions.

**Section 12.02. Liquidation, Dissolution, Bankruptcy.** In the event of (a) any insolvency or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding in connection therewith, relative to any Guarantor or to its assets, whether voluntary or involuntary from any source, (b) any liquidation, dissolution or other winding-up of any Guarantor, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy, or (c) any assignment for the benefit of creditors or any other marshaling of assets or liabilities of any Guarantor, then and in any such event:

- (i) the holders of Senior Indebtedness of such Guarantor shall receive payment in full in cash or Cash Equivalents of all amounts due on or in respect of all Senior Indebtedness of such Guarantor, or provision shall be made for such payment in full in cash or Cash Equivalents to the satisfaction of the holders of Senior Indebtedness of such Guarantor, before the Holders of the Securities are entitled to receive any payment or distribution of any kind or character from any source (other than Permitted Junior Securities) on account of the Guarantor Obligations or on account of the purchase or redemption or other acquisition of Securities; and
- (ii) any payment or distribution of assets of any Guarantor of any kind or character from any source, whether in cash, property or securities (other than a payment or distribution in the form of Permitted Junior Securities), including by way of set-off or enforcement of any guarantee or otherwise, which the Trustee or the Holders would be entitled to receive but for the provisions of this Article shall be paid by the liquidating trustee or agent or other person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the holders of Senior Indebtedness of such Guarantor or their authorized representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness

giving effect to any concurrent payment or distribution, or provision therefor to the satisfaction of the holders of such Senior Indebtedness, to or for the holders of such Senior Indebtedness; and

(iii) any taxes that have been withheld or deducted from any payment or distribution in respect of any Guarantor Obligations, or any taxes that ought to have been withheld or deducted from any such payment or distribution that have been remitted to the relevant taxing authority, shall not be considered to be an amount that a Holder or the Trustee is entitled to receive for the purposes of Section 12.02(ii).

The consolidation of any Guarantor with, or the merger of any Guarantor into, another Person or the liquidation or dissolution of any Guarantor following the conveyance, transfer, lease or other disposal of its properties and assets substantially as an entirety to another Person upon the terms and conditions set forth in Article Five shall not be deemed a dissolution, winding-up, liquidation, reorganization, assignment for the benefit of creditors or marshaling of assets and liabilities of such Guarantor for the purposes of this Section if the Person formed by such consolidation or into which such Guarantor is merged or the Person which acquires such assets substantially as an entirety, as the case may be, shall, as a part of such consolidation, merger, conveyance, transfer, lease or disposal, comply with the conditions set forth in Article Five.

**Section 12.03. Default on Senior Indebtedness of a Guarantor.**

(a) No Guarantor may make any payment pursuant to any of its Guarantor Obligations (collectively, “*pay its Subsidiary Guarantee*”) if (i) any principal, premium, if any, interest or other amount payable in respect of any Senior Indebtedness of such Guarantor is not paid within any applicable grace period (including at Maturity) or (ii) any other default on Senior Indebtedness of such Guarantor occurs and the maturity of such Senior Indebtedness is accelerated in accordance with its terms unless, in either case, (A) the default has been cured or waived and any such acceleration has been rescinded or (B) such Senior Indebtedness has been paid in full in cash or Cash Equivalents; *provided, however*, that any Guarantor may pay its Subsidiary Guarantee without regard to the foregoing if such Guarantor and the Trustee receive written notice approving such payment from the Representative of the holders of such issue of Senior Indebtedness of such Guarantor. No Guarantor may pay its Subsidiary Guarantee during the continuance of any Payment Blockage Period after receipt by the Company and the Trustee of a Payment Blockage Notice under Section 10.03. Unless the Representatives of the holders of such issue of Designated Senior Indebtedness giving such Payment Blockage Notice shall have accelerated the maturity of such Designated Senior Indebtedness and not rescinded such acceleration, any Guarantor shall resume (unless otherwise prohibited as described in the first two sentences of this clause (a)) payments pursuant to its Subsidiary Guarantee after the end of such Payment Blockage Period.

(b) In the event that, notwithstanding the foregoing provisions of this Section, any Guarantor shall make any payment to the Trustee (which is not paid over to Holders of Securities) prohibited by the foregoing provisions of this Section, then and in such event such payment shall be paid over to the authorized representatives of such Designated Senior Indebtedness initiating the Payment Blockage Period, to be held in trust for distribution to the holders of Senior Indebtedness or, to the extent amounts are not then due in respect of Senior Indebtedness, promptly returned to such Guarantor, or otherwise as a court of competent jurisdiction shall direct. The Trustee shall not be liable for any interest on any money received by it.

**Section 12.04. Subrogation.** After all Senior Indebtedness of a Guarantor is paid in full and until the Securities are paid in full, Holders shall be subrogated (equally and ratably with the holders of all indebtedness of such Guarantor which by its express terms is subordinated and postponed to Senior Indebtedness of such Guarantor to the same extent as the Securities are subordinated and

postponed and which is entitled to like rights of subrogation) to the rights of holders of Senior Indebtedness of such Guarantor to receive distributions applicable to such Senior Indebtedness. A distribution made under this Article Twelve to holders of Senior Indebtedness of such Guarantor that otherwise would have been made to Holders is not, as between such Guarantor and Holders, a payment by such Guarantor on such Senior Indebtedness.

**Section 12.05. Relative Rights.** This Article Twelve defines the relative rights of Holders and holders of Senior Indebtedness of a Guarantor. Nothing in this Indenture shall:

(a) impair, as between a Guarantor and Holders, the obligation of such Guarantor, which is absolute and unconditional, to pay the Guarantor Obligations as set forth in Article Eleven; or

(b) affect the relative rights against a Guarantor of Holders and creditors of a Guarantor other than the holders of Senior Indebtedness of a Guarantor; or

(c) except as set forth in Section 6.02, prevent the Trustee or any Holder from exercising its available remedies upon a default by such Guarantor of the Guarantor Obligations, subject to the rights of holders of Senior Indebtedness of such Guarantor to receive distributions otherwise payable to Holders.

**Section 12.06. Subordination May Not Be Impaired by Guarantor.**

(a) No right of any holder of Senior Indebtedness of any Guarantor to enforce the subordination of the Guarantor Obligations shall be impaired by any act or failure to act by such Guarantor or by its failure to comply with this Indenture.

(b) Without in any way limiting the generality of subsection (a) of this Section, the holders of Senior Indebtedness of a Guarantor may, at any time and from time to time, without the consent of or notice to the Trustee or the Holders, without incurring responsibility to the Holders and without impairing or releasing the subordination provided in this Article or the obligations hereunder of the Holders to the holders of Senior Indebtedness of a Guarantor, do any one or more of the following:

(i) change the manner, place or terms of payment or extend the time of payment of, or renew or alter, the terms of Senior Indebtedness of a Guarantor or the terms of any instrument evidencing the same or any agreement under which such Senior Indebtedness is outstanding (including any increase in the aggregate principal amount of any indebtedness thereunder, it being understood that any such additional indebtedness shall not constitute Senior Indebtedness to the extent Incurred in violation of Section 4.05 of this Indenture);

(ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing such Senior Indebtedness;

(iii) release any Person liable in any manner for the collection of such Senior Indebtedness; and

(iv) exercise or refrain from exercising any rights against a Guarantor and/or any other Person.

(c) If the Trustee on behalf of the Holders or any Holders should fail to file a proof of claim in any bankruptcy, insolvency, receivership or similar proceeding relating to a Guarantor at least 30 days before the expiration of the time to file such claim or claims, each holder of Senior Indebtedness of a Guarantor (or its representative) is hereby authorized to file an appropriate claim for and on behalf of all or any of the Holders.

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**Section 12.07. Rights of Trustee and Paying Agent.** Notwithstanding Section 12.03, the Trustee or applicable Paying Agent may continue to make payments on any Subsidiary Guarantee and shall not be charged with knowledge of the existence of facts that would prohibit the making of any such payments unless, not less than one Business Day prior to the date of such payment, a Trust Officer receives notice satisfactory to it that payments may not be made under this Article Twelve. The Company, the applicable Registrar or co-registrar, the applicable Paying Agent, a Representative or a holder of Senior Indebtedness may give the notice; *provided, however*, that, if an issue of Senior Indebtedness of any Guarantor has a Representative, only the Representative may give the notice.

Subject to the provisions of the TIA, the Trustee in its individual or any other capacity may hold Senior Indebtedness of a Guarantor with the same rights it would have if it were not Trustee. The applicable Registrar and co-registrar and the applicable Paying Agent may do the same with like rights. The Trustee shall be entitled to all the rights set forth in this Article Twelve with respect to any Senior Indebtedness of a Guarantor that may at any time be held by it, to the same extent as any other holder of such Senior Indebtedness; and nothing in Article Seven shall deprive the Trustee of any of its rights as such holder. Nothing in this Article Twelve shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07.

**Section 12.08. Distribution or Notice to Representative.** Whenever a distribution is to be made or a notice given to holders of Senior Indebtedness of a Guarantor, the distribution may be made and the notice given to their Representative (if any).

**Section 12.09. Article Twelve Not To Prevent Events of Default or Limit Right To Accelerate.** The failure to make a payment pursuant to a Subsidiary Guarantee by reason of any provision in this Article Twelve shall not be construed as preventing the occurrence of a Default. Nothing in this Article Twelve shall have any effect on the right of the Holders or the Trustee to make a demand for payment on any Subsidiary Guarantee pursuant to Article Eleven.

**Section 12.10. Trustee Entitled To Rely.** Upon any payment or distribution pursuant to this Article Twelve, the Trustee and the Holders shall be entitled to rely (a) upon any order or decree of a court of competent jurisdiction in which any proceedings of the nature referred to in Section 12.02 are pending, (b) upon a certificate of the liquidating trustee or agent or other Person making such payment or distribution to the Trustee or to the Holders or (c) upon the Representatives for the holders of Senior Indebtedness of any Guarantor for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of Senior Indebtedness of any Guarantor and other Indebtedness of such Guarantor, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article Twelve. In the event that the Trustee determines, in good faith, that evidence is required with respect to the right of any Person as a holder of Senior Indebtedness of any Guarantor to participate in any payment or distribution pursuant to this Article Twelve, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness of such Guarantor held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and other facts pertinent to the rights of such Person under this Article Twelve, and, if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. The provisions of Sections 7.01 and 7.02 shall be applicable to all actions or omissions of actions by the Trustee pursuant to this Article Twelve.

**Section 12.11. Trustee To Effectuate Subordination.** Each Holder by accepting a Security authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination between the Holders and the holders of Senior Indebtedness of any Guarantor as provided in this Article Twelve and appoints the Trustee as attorney-in-fact for any and all such purposes.

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**Section 12.12. Trustee Not Fiduciary for Holders of Senior Indebtedness of Guarantors.** The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of any Guarantor and shall not be liable to any such holders if it shall mistakenly pay over or distribute to Holders or the Company or any other Person, money or assets to which any holders of such Senior Indebtedness shall be entitled by virtue of this Article Twelve or otherwise.

**Section 12.13. Reliance by Holders of Senior Indebtedness of a Guarantor Upon Subordination Provisions.** Each Holder by accepting a Security acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each holder of any Senior Indebtedness of any Guarantor, whether such Senior Indebtedness was created or acquired before or after the issuance of the Securities, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness and such holder of such Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold, or in continuing to hold, such Senior Indebtedness.

## ARTICLE XIII

### Miscellaneous

**Section 13.01. Trust Indenture Act Controls.** If any provision of this Indenture limits, qualifies or conflicts with another provision that is required to be included in this Indenture by the TIA, the required provision shall control.

**Section 13.02. Notices.** Any notice or communication shall be in writing and delivered in person or mailed by first-class mail or sent by facsimile (with a hard copy delivered in person or by mail promptly thereafter) and addressed as follows:

if to the Company:

AMC Entertainment Holdings, Inc.  
One AMC Way  
11500 Ash Street  
Leawood, KS 66211  
Attention: General Counsel

if to the Trustee:

U.S. Bank Corporate Trust Services  
60 Livingston Avenue  
EP-MN-WS3C  
St. Paul, MN 55107  
Attention of: Donald T. Hurrelbrink

*provided, however*, that any reports provided pursuant to Section 4.12 may be communicated via email to the following address: donald.hurrelbrink@usbank.com (or to the email address of the then current representative of the Trustee).

The Company or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

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Any notice or communication mailed to a Holder shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

**Section 13.03. Communication by Holders with Other Holders.** Holders may communicate pursuant to TIA Section 312(b) with other Holders with respect to their rights under this Indenture or the Securities. The Company, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

**Section 13.04. Certificate and Opinion as to Conditions.** Upon any request or application by the Company to the Trustee to take or refrain from taking any action under this Indenture, the Company shall furnish to the Trustee:

- (a) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and
- (b) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

**Section 13.05. Statements Required in Certificate or Opinions.** Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include:

- (a) a statement that the individual making such certificate or opinion has read such covenant or condition;
- (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;
- (c) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and
- (d) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by, the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such

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counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument

**Section 13.06. When Securities Disregarded.** In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by Holdings, the Company or the Guarantors or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with of them shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities that a Trust Officer knows are so owned shall be so disregarded. Also, subject to the foregoing, only Securities outstanding at the time shall be considered in any such determination.

**Section 13.07. Rules by Trustee, Paying Agent and Registrar.** The Trustee may make reasonable rules for action by or a meeting of Holders. The applicable Registrar and the applicable Paying Agent or co-registrar may make reasonable rules for their functions.



**Section 13.08. Legal Holidays.** A “*Legal Holiday*” is a Saturday, a Sunday or a day on which banking institutions are not required to be open in the States of New York or Missouri or London, England (with respect to the Sterling Notes). If a payment date is a Legal Holiday, payment shall be made on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday, the record date shall not be affected.

**Section 13.09. Governing Law.** THIS INDENTURE AND THE SECURITIES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

**Section 13.10. No Recourse Against Others.** A director, officer, employee or stockholder, as such, of Holdings, the Company and the Guarantors shall not have any liability for any obligations of the Company or the Guarantors under the Securities or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Securities.

**Section 13.11. Successors.** All agreements of the Company any each Guarantor in this Indenture and the Securities shall bind their respective successors. All agreements of the Trustee in this Indenture shall bind its successors.

**Section 13.12. Separability Clause.** In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Section 13.13. Reliance on Financial Data.** In computing any amounts under this Indenture: (a) to the extent relevant, the Company shall use audited financial statements of the Company, its Subsidiaries, any Person that would become a Subsidiary in connection with the transaction that requires the computation and any Person from which the Company or a Subsidiary has acquired an operating business, or is acquiring an operating business in connection with the transaction that requires the computation (each such Person whose financial statements are relevant in computing any particular amount, a “*Relevant Person*”) for the period or portions of the period to which the computation relates for which audited financial statements are available on the date of computation and unaudited financial statements and other current financial data based on the books and records of

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the Relevant Person or Relevant Persons, as the case may be, to the extent audited financial statements for the period or any portion of the period to which the computation relates are not available on the date of computation; and (b) the Company shall be permitted to rely in good faith on the financial statements and other financial data derived from the books and records of any Relevant Person that are available on the date of the computation.

**Section 13.14. Multiple Originals.** The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

**Section 13.15. Table of Contents; Headings.** The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

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IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

AMC ENTERTAINMENT HOLDINGS, INC.

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Executive Vice President and Chief Financial Officer

AMERICAN MULTI-CINEMA, INC.  
CLUB CINEMA OF MAZZA, INC.  
LOEWS CITYWALK THEATRE CORPORATION  
AMC STARPLEX, LLC  
AMC OF MARYLAND, LLC

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Executive Vice President and Chief Financial Officer

AMC CARD PROCESSING SERVICES, INC.  
AMC CONCESSIONAIRE SERVICES OF FLORIDA, LLC

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: President and Chief Financial Officer

AMC ITD, INC.  
AMC LICENSE SERVICES, INC.

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: President, Chief Financial Officer and  
Treasurer

SIGNATURE PAGE TO INDENTURE

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U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/Donald T. Hurrelbrink  
Name: Donald T. Hurrelbrink  
Title: Vice President

SIGNATURE PAGE TO INDENTURE

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EXHIBIT A

PROVISIONS RELATING TO INITIAL  
SECURITIES AND EXCHANGE SECURITIES

**I. DEFINITIONS**

For the purposes of this Exhibit A the following terms shall have the meanings indicated below:

“*Additional Securities*” means the 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024, to be originally issued from time to time, excluding Exchange Securities and Private Exchange Securities, in one or more series as provided for in this Indenture.

“*Applicable Procedures*” means, with respect to any transfer or transaction involving a Regulation S Global Security or beneficial interest therein, the rules and procedures of the Depository for such Global Security, Euroclear and Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

“*Clearstream*” means Clearstream Banking, société anonyme.

“*Definitive Security*” means a certificated Initial Security or an Exchange Security or Private Exchange Security bearing, if required, the restricted securities legend set forth in Section 2.3(e)(i).

“*Depository*” means The Depository Trust Company, its nominees and their respective successors.

“*Distribution Compliance Period*”, with respect to any Securities, means the period of 40 consecutive days beginning on and including the later of (i) the day on which such Securities are first offered to persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S, notice of which day shall be promptly given by the Company to the Trustee and (ii) the Issue Date, and with respect to any Additional Securities that are Transfer Restricted Securities, it means the comparable 40 consecutive days.

“*Euroclear*” means Euroclear Bank S.A./N.V., as operator of the Euroclear Clearance System or any successor securities clearing agency.

“*Exchange Securities*” means the 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024 to be issued pursuant to this Indenture in connection with a Registered Exchange Offer pursuant to the Registration Rights Agreement.

“*Global Dollar Securities*” means the Rule 144A Global Security with respect to the Dollar Notes and the Regulation S Global Security with respect to the Dollar Notes.

“*Global Securities Legend*” means the legend appearing under such title on Appendix 1 to this Exhibit A.

“*Global Sterling Securities*” means the Rule 144A Global Security with respect to the Sterling Notes and the Regulation S Global Security with respect to the Sterling Notes.

“*Initial Purchasers*” means Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Credit Suisse Securities (USA) LLC and HSBC Securities (USA) Inc.

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“*Initial Securities*” means the 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024 in the aggregate principal amounts of \$595,000,000 and £250,000,000, respectively, issued on November 8, 2016.

“*New Securities*” shall have the meaning set forth in Section 1 of the Registration Rights Agreement.

“*Private Exchange*” means the offer by the Company, pursuant to Section 2(f) of the Registration Rights Agreement, dated November 8, 2016, or pursuant to any similar provision of any other Registration Rights Agreement, to issue and deliver to certain purchasers, in exchange for the Initial Securities held by such purchasers as part of their initial distribution, a like aggregate principal amount of Private Exchange Securities.

“*Private Exchange Securities*” means those New Securities to be issued pursuant to this Indenture in connection with a Private Exchange pursuant to a Registration Rights Agreement.

“*Purchase Agreement*” means the Purchase Agreement, dated October 28, 2016, between the Company, the Guarantors listed on Schedule II thereto and the Initial Purchasers relating to the Initial Securities, or any similar agreement relating to any future sale of Additional Securities by the Company.

“*QIB*” means a “qualified institutional buyer” as defined in Rule 144A.

“*Registered Exchange Offer*” means the offer by the Company, pursuant to a Registration Rights Agreement, to certain Holders of Initial Securities, to issue and deliver to such Holders, in exchange for the Initial or Additional Securities, as the case may be, a like aggregate principal amount of Exchange Securities registered under the Securities Act.

“*Registration Rights Agreement*” means the Registration Rights Agreement, dated November 8, 2016, between the Company, the Guarantors and the Initial Purchasers relating to the Initial Securities, or any similar agreement relating to any Additional Securities.

“*Regulation S*” means Regulation S under the Securities Act.

“*Regulation S Securities*” means all Initial Securities offered and sold outside the United States in reliance on Regulation S.

“*Restricted Securities Legend*” means any of the restricted securities legends set forth in Section 2.3(e)(i) herein.

“*Rule 144A*” means Rule 144A under the Securities Act.

“*Rule 144A Securities*” means all Initial Securities offered and sold to QIBs in reliance on Rule 144A.

“*Securities*” means the Initial Securities, the Additional Securities, the Exchange Securities and the Private Exchange Securities, treated as a single class.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Securities Custodian*” means the custodian with respect to a Global Security or any successor person thereto, who shall initially be the Trustee, with respect to the Global Dollar Securities, and the nominee of Euroclear and Clearstream, with respect to the Global Sterling Securities.

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“*Shelf Registration Statement*” means a registration statement issued by the Company in connection with the offer and sale of Initial Securities, Additional Securities or Private Exchange Securities pursuant to a Registration Rights Agreement.

“*Transfer Restricted Securities*” means Definitive Securities and any other Securities that bear or are required to bear the legend set forth in Section 2.3(e)(i) hereto.

#### 1.1 Other Definitions.

<u>Term</u>	<u>Defined in Section</u>
“144A Dollar Global Securities”	2.1(b)
“144A Sterling Global Securities”	2.1(b)
“Agent Members”	2.1(b)
“Global Security”	2.1(b)
“Regulation S Global Security”	2.1(b)
“Regulation S Dollar Global Security”	2.1(b)
“Regulation S Sterling Global Security”	2.1(b)
“Rule 144A Global Security”	2.1(b)

## II. THE SECURITIES

2.1 Form and Dating. (a) The Initial Securities and any Additional Securities will be offered and sold by the Company, from time to time, pursuant to one or more Purchase Agreements. Unless registered or exempt from registration under the Securities Act, the Initial Securities and any Additional Securities will be resold, initially only to QIBs in reliance on Rule 144A and to non-U.S. persons in reliance on Regulation S. Initial Securities and Additional Securities so issued may thereafter be transferred to, among others, QIBs and purchasers in reliance on Regulation S, subject to the restrictions on transfers set forth herein.

(b) Global Securities. Each series of Rule 144A Securities shall be issued initially in the form of one or more permanent global Securities in definitive, fully registered form (in the case of Sterling Notes, the “144A Sterling Global Securities,” in the case of the Dollar Notes, the “144A Dollar Global Securities,” and the 144A Sterling Global Securities and the 144A Dollar Global Securities collectively, the “*Rule 144A Global Security*”) and Regulation S Securities shall be issued initially in the form of one or more global Regulation S Global Securities (in the case of Sterling Notes, the “Regulation S Sterling Global Securities” and together with the 144A Sterling Global Securities, the “Global Sterling Securities,” in the case of the Dollar Notes, the “Regulation S Dollar Global Securities” and, together with the 144A Dollar Global Securities, the “Global Dollar Securities,” the Regulation S Sterling Global Securities and the Regulation S Dollar Global Securities collectively, the “*Regulation S Global Security*”), in each case without interest coupons and bearing the Global Securities Legend and Restricted Securities Legend, which shall be deposited on behalf of the purchasers of the Securities represented thereby with the Securities Custodian, and registered in the name of the Depository or a nominee of the Depository in the case of the Dollar Notes, and registered in the name of Euroclear or Clearstream or a nominee of Euroclear or Clearstream in the case of the Sterling Notes, duly executed by the Company and authenticated by the Trustee as provided in this Indenture. The Rule 144A Global Security and the Regulation S Global Security are each referred to herein as a “*Global Security*” and are collectively referred to herein as “*Global Securities*”; provided that the term “Global Security” when used in Sections 2.1(b), 2.1(c), 2.3(g)(i), 2.3(h)(i) and 2.4 shall also include any Security in global form issued in connection with a Registered Exchange Offer. The

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aggregate principal amount of the Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository, Euroclear or Clearstream or their respective nominees and on the schedules thereto as hereinafter provided.

(c) Book-Entry Provisions. This Section 2.1(c) shall apply only to a Global Security deposited with or on behalf of the Depository, Euroclear or Clearstream.

The Company shall execute and the Trustee shall, in accordance with this Section 2.1(c) and pursuant to an order of the Company, authenticate and deliver initially one or more Global Securities that (a) shall be registered in the name of the Depository, Euroclear or Clearstream for such Global Security or Global Securities or the nominee of the Depository, Euroclear or Clearstream and (b) shall be delivered by the Trustee to the Depository, Euroclear or Clearstream or pursuant to instructions of the Depository, Euroclear or Clearstream or held by the Securities Custodian.

Members of, or participants in, the Depository, Euroclear and Clearstream (“*Agent Members*”) shall have no rights under this indenture with respect to any Global Security held on their behalf by the Depository or by the Securities Custodian or under such Global Security, and the Depository, Euroclear or Clearstream may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository, Euroclear or Clearstream or impair, as between the Depository, Euroclear or Clearstream and its Agent Members, the operation of customary practices of the Depository, Euroclear or Clearstream governing the exercise of the rights of a holder of a beneficial interest in any Global Security.

(d) Definitive Securities. Except as provided in Section 2.3, owners of beneficial interests in Global Securities will not be entitled to receive physical delivery of certificated Securities.

2.2 Authentication. The Trustee shall authenticate and deliver: (a) Initial Securities for original issue in an aggregate principal amount of \$595,000,000 with respect to the Dollar Notes and £250,000,000 with respect to the Sterling Notes, (b) any Additional Securities, if and when issued pursuant to the Indenture; and (c) the Exchange Securities for issue only in a Registered Exchange Offer or a Private Exchange, respectively, pursuant to a Registration Rights Agreement, for a like principal amount of Initial Securities or Additional Securities, in each case upon a written order of the Company signed by two Officers or by an Officer and either a Treasurer or an Assistant Treasurer or a Secretary or an Assistant Secretary of the Company. Such order shall specify the amount of the Securities to be authenticated and the date on which the original issue of Securities is to be authenticated and whether the Securities are to be Initial Securities, Additional Securities, Exchange Securities or Private Exchange Securities.

2.3 Transfer and Exchange. (a) Transfer and Exchange of Definitive Securities. When Definitive Securities are presented to the Registrar or a co-registrar with a request:

- (i) to register the transfer of such Definitive Securities; or
- (ii) to exchange such Definitive Securities for an equal principal amount of Definitive Securities of other authorized denominations, the Registrar or co-registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; *provided, however*, that the Definitive Securities surrendered for transfer or exchange:

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar or co-

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registrar, duly executed by the Holder thereof or his attorney duly authorized in writing; and

(2) are being transferred, or exchanged pursuant to an effective registration statement under the Securities Act or pursuant to clause (A), (B) or (C) below, and are accompanied by the following additional information and documents, as applicable:

(A) if such Definitive Securities are being delivered to the Registrar by a Holder for registration in the name of such Holder, without transfer, a certification from such Holder to that effect; or

(B) if such Definitive Securities are being transferred to the Company, a certification to that effect; or

(C) if such Definitive Securities are being transferred pursuant to an exemption from registration in accordance with Rule 144 under the Securities Act or pursuant to or in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904, (i) a certification to that effect and (ii) if the Company so requests, an opinion of counsel or other evidence reasonably satisfactory to it as to the compliance with the restrictions set forth in the legend set forth in Section 2.3(e)(i).

(b) Restrictions on Transfer of a Definitive Security for a Beneficial Interest in a Global Security. A Definitive Security may not be exchanged for a beneficial interest in a Global Security except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Security, duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar, together with:

(i) certification (in the form set forth on the reverse side of the Initial Security) that such Definitive Security is being transferred (1) to a QIB in accordance with Rule 144A or (2) outside the United States in an offshore transaction within the meaning of Regulation S and in compliance with Rule 904 under the Securities Act, which certification shall be accompanied by a signed letter substantially in the form of Exhibit B; and

(ii) written instructions directing the Trustee to make, or to direct the Securities Custodian to make, an adjustment on its books and records with respect to such Global Security to reflect an increase in the aggregate principal amount of the Securities represented by the Global Security, such instructions to contain information regarding the Depository, Euroclear or Clearstream account to be credited with such increase,

then the Trustee shall cancel such Definitive Security and cause, or direct the Securities Custodian to cause, in accordance with the standing instructions and procedures existing between the Depository, Euroclear or Clearstream and the Securities Custodian, the aggregate principal amount of Securities represented by the Global Security to be increased by the aggregate principal amount of the Definitive Security to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Global Security equal to the principal amount of the Definitive Security so canceled. If no Global Securities are then outstanding and the Global Security has not been previously exchanged for certificated securities pursuant to Section 2.4, the Company shall issue and the Trustee shall authenticate, upon written order of the Company in the form of an Officers' Certificate, a new Global Security in the appropriate principal amount.

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(c) Transfer and Exchange of Global Securities.

(i) The transfer and exchange of Global Securities or beneficial interests therein shall be effected through the Depository, Euroclear or Clearstream, in accordance with this Indenture (including applicable restrictions on transfer set forth herein, if any) and the procedures of the Depository, Euroclear or Clearstream therefor. A transferor of a beneficial interest in a Global Security shall deliver a written order given in accordance with the procedures of the Depository, Euroclear or Clearstream containing information regarding the participant account of the Depository, Euroclear or Clearstream to be credited with a beneficial interest in the Global Security and such account shall be credited in accordance with such instructions with a beneficial interest in the Global Security and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Security being transferred. Transfers by an owner of a beneficial interest in the Rule 144A Global Security to a transferee who takes delivery of such interest through the Regulation S Global Security, whether before or after the expiration of the Distribution Compliance Period, shall be made only upon receipt by the Trustee of a certification in the form provided on the reverse of the Initial Securities from the transferor to the effect that such transfer is being made in accordance with Regulation S or (if available) Rule 144 under the Securities Act or pursuant to or in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and that, if such transfer is being made prior to the expiration of the Distribution Compliance Period, the interest transferred shall be held immediately thereafter through Euroclear or Clearstream.

(ii) If the proposed transfer is a transfer of a beneficial interest in one Global Security to a beneficial interest in another Global Security, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Security to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of Global Security from which such interest is being transferred.

(iii) Notwithstanding any other provisions of this Exhibit A (other than the provisions set forth in Section 2.4), a Global Security may not be transferred as a whole except by the Depository, Euroclear or Clearstream to a nominee of the Depository, Euroclear or Clearstream or by a nominee of the Depository, Euroclear or Clearstream to the Depository, Euroclear or Clearstream or another nominee of the Depository, Euroclear or Clearstream or by the Depository, Euroclear or Clearstream or any such nominee to a successor depository or a nominee of such successor depository.

(iv) In the event that a Global Security is exchanged for Securities in definitive registered form pursuant to Section 2.4 prior to the consummation of a Registered Exchange Offer or the effectiveness of a Shelf Registration Statement with respect to such Securities, such Securities may be exchanged only in accordance with such procedures as are substantially consistent with the provisions of this Section 2.3 (including the certification requirements set forth on the reverse, of the Initial Securities or Additional Securities intended to ensure that such transfers comply with Rule 144A, Regulation S or such other applicable exemption from registration under the Securities Act, as the case may be) and such other procedures as may from time to time be adopted by the Company.

(d) Restrictions on Transfer of Regulation S Global Security. (i) Prior to the expiration of the Distribution Compliance Period, interests in the Regulation S Global Security may only be held through Euroclear or Clearstream. During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Security may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures and only (1) so long as such security is eligible for resale pursuant to Rule 144A, to a person whom the selling holder reasonably

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believes is a QIB that purchases for its own account or for the account of a QIB to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (2) in an offshore transaction in accordance with Regulation S, (3) pursuant to an exemption from registration under the Securities Act provided by Rule 144 (if applicable) under the Securities Act, or (4) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Security to a transferee who takes delivery of such interest through the Rule 144A Global Security shall be made only in accordance with Applicable Procedures and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse of the Initial Security to the effect that such transfer is being made to a QIB within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period.

(ii) Upon the expiration of the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Security shall be transferable in accordance with applicable law and the other terms of this Indenture.

(e) Legend.

(i) Except as permitted by the following paragraphs (ii), (iii), (iv) and (v), each certificate evidencing the Global Securities and the Definitive Securities and the Regulation S Global Security (prior to the expiration of the Distribution Compliance Period) (and all Securities issued in exchange therefor or in substitution thereof), shall bear a legend in substantially the following form:

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) IN THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 UNDER THE SECURITIES ACT, (III) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (IV) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (IV) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.

Prior to the Distribution Compliance Period, each Regulation S Global Security will also bear the following additional legend:

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THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

Each Definitive Security will also bear the following additional legend:

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

(ii) Upon any sale or transfer of a, Transfer Restricted Security (including any Transfer Restricted Security represented by a Global Security) pursuant to Rule 144 under the Securities Act or pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904:

(A) in the case of any Transfer Restricted Security that is a Definitive Security, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Security for a Definitive Security that does not bear the legends set forth above and rescind any restriction on the transfer of such Transfer Restricted Security; and

(B) in the case of any Transfer Restricted Security that is represented by a Global Security, the Registrar shall permit the beneficial owner thereof to exchange such Transfer Restricted Security for a beneficial interest in a Global Security that does not bear the legends set forth above and rescind any restriction on the transfer of such Transfer Restricted Security, in either case, if the Holder certifies in writing to the Registrar that its request for such exchange was made in reliance on Rule 144 or in reliance on an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 (such certification to be in the form set forth on the reverse of the Initial Security).

(iii) After a transfer of any Initial Securities, Additional Securities or Private Exchange Securities, as the case may be, during the period of the effectiveness of a Shelf Registration Statement with respect to such Initial Securities, Additional Securities or Private Exchange Securities, all requirements pertaining to restricted legends on such Initial Security or such Private Exchange Securities will cease to apply, and a global Initial Security or Private Exchange Security without restricted legends will be available to the transferee of the beneficial interests in such Initial Securities, Additional Securities or Private Exchange Securities. Upon the occurrence of any of the circumstances described in this paragraph, the Company will deliver an Officers' Certificate to the Trustee instructing the Trustee to issue Securities without legends.

(iv) Upon the consummation of a Registered Exchange Offer with respect to the Initial Securities or Additional Securities pursuant to which certain Holders of such Initial Securities or Additional Securities are offered Exchange Securities in exchange for their Initial Securities, Additional Securities, or Exchange Securities in global form without restrictive legends will be available to Holders or beneficial owners that exchange such Initial Securities

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or Additional Securities (or beneficial interests therein) in such Registered Exchange Offer. Upon the occurrence of any of the circumstances described in this paragraph, the Company will deliver an Officers' Certificate to the Trustee instructing the Trustee to issue Securities without restricted legends.

(v) Upon the consummation of a Private Exchange with respect to the Initial Securities or Additional Securities pursuant to which Holders of such Initial Securities or Additional Securities are offered Private Exchange Securities in exchange for their Initial Securities or Additional Securities, as the case may be, all requirements pertaining to such Initial Securities that Initial Securities issued to certain Holders be issued in global form will continue to apply, and Private Exchange Securities in global form with, to the extent required by applicable law, the Restricted Securities Legend set forth in Appendix I to this Exhibit A will be available to Holders that exchange such Initial Securities or Additional Securities in such Private Exchange.

(vi) Upon a sale or transfer after the expiration of the Distribution Compliance Period of any Initial Security acquired pursuant to Regulation S, all requirements that such Initial Security bear any Restricted Securities Legend shall cease to apply and the requirements requiring any such Initial Security be issued in global form shall continue to apply.

(f) *Cancellation or Adjustment of Global Security.* At such time as all beneficial interests in a Global Security have either been exchanged for certificated or Definitive Securities, redeemed, repurchased or canceled, such Global Security shall be returned by the Depository, Euroclear or Clearstream to the Trustee for cancellation or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for certificated or Definitive Securities, redeemed, repurchased or canceled, the principal amount of Securities represented by such Global Security shall be reduced and an adjustment shall be made on the books and records of the Trustee (if it is then the Securities Custodian for such Global Security) with respect to such Global Security, by the Trustee or the Securities Custodian, to reflect such reduction.

(g) *Obligations with Respect to Transfers and Exchanges of Securities.*

(i) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate certificated Securities, Definitive Securities and Global Securities at the Registrar's or co-registrar's request.

(ii) No service charge shall be made for any registration of transfer or exchange, but the Company or the Trustee may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than any such transfer taxes, assessments or similar governmental charge payable upon exchange or registration of transfer pursuant to Sections 3.06, 4.11 and 9.05 of this Indenture).

(iii) The Registrar or co-registrar shall not be required to register the transfer of or exchange of any Security for a period beginning 15 days before the mailing of a notice of redemption or an offer to repurchase Securities or 15 days before an interest payment date.

(iv) Prior to the due presentation for registration of transfer of any Security, the Company, the Trustee, the Paying Agent, the Registrar or any co-registrar may deem and treat the person in whose name a Security is registered as the absolute owner of such Security for the purpose of receiving payment of principal of and interest on such Security and for all other purposes whatsoever, whether or not such Security is overdue, and none of the Company, the Trustee, the Paying Agent, the Registrar or any co-registrar shall be affected by notice to the contrary.

(v) All Securities issued upon any registration of transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Securities surrendered upon such registration of transfer or exchange.

(h) No Obligation of the Trustee.

(i) The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Security, a member of, or a participant in the Depository, Euroclear or Clearstream or any other Person with respect to the accuracy of the records of the Depository, Euroclear or Clearstream or its nominee or of any participant or member thereof, with respect to any ownership interest in the Securities or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depository, Euroclear or Clearstream) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Securities. All notices and communications to be given to the Holders and all payments to be made to Holders under the Securities shall be given or made only to the registered Holders (which shall be the Depository, Euroclear or Clearstream or its nominee in the case of a Global Security). The rights of beneficial owners in any Global Security shall be exercised only through the Depository, Euroclear or Clearstream subject to the applicable rules and procedures of the Depository, Euroclear or Clearstream. The Trustee may rely and shall be fully protected in relying upon information furnished by the Depository, Euroclear or Clearstream with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among Depository, Euroclear or Clearstream participants, members or beneficial owners in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

2.4 Certificated Securities.

(a) Any Global Security deposited with the Depository, Euroclear or Clearstream or with the Trustee as Securities Custodian pursuant to Section 2.1(b) shall be transferred to the beneficial owners thereof in the form of certificated Securities in an aggregate principal amount equal to the principal amount of such Global Security, in exchange for such Global Security, only if (i) the Depository, Euroclear or Clearstream notifies the Company that it is unwilling or unable to continue as a depository for such Global Security or if at any time the Depository, Euroclear or Clearstream ceases to be a “clearing agency” registered under the Exchange Act, and a successor depository is not appointed by the Company within 90 days of such notice, or (ii) a Default or an Event of Default has occurred and is continuing under the Indenture or (iii) the Company, in its sole discretion, notifies the Trustee in writing that it elects to cause the issuance of certificated Securities under this Indenture.

(b) Any Global Security that is transferable to the beneficial owners thereof pursuant to this Section 2.4 shall be surrendered by the Depository, Euroclear or Clearstream to the Trustee located in the Borough of Manhattan, The City of New York, to be so transferred, in whole or from time to time in part, without charge (although the Company may require payment of a sum sufficient to cover any tax or governmental charge imposed in connection therewith), and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Security, an equal aggregate principal amount of certificated Securities of authorized denominations. Certificated Securities issued in exchange for any portion of a Global Security transferred pursuant to this Section

shall be executed, authenticated and delivered only in denominations of \$2,000 and £100,000, as applicable, and integral multiples of \$1,000 and £1,000, as applicable, in excess thereof and registered in such names as the Depository, Euroclear or Clearstream shall direct. Any certificated Initial Security delivered in exchange for an interest in the Global Security shall, except as otherwise provided by Section 2.3(c), bear the restricted securities legend set forth in Appendix I to this Exhibit A.

(c) The registered Holder of a Global Security may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action that a Holder is entitled to take under this Indenture or the Securities.

(d) In the event of the occurrence of any of the events specified in Section 2.4(a)(i), (ii) or (iii), the Company will promptly make available to the Trustee a reasonable supply of certificated Securities in definitive, fully registered form without interest coupons.

[FORM OF FACE OF INITIAL SECURITY]  
[Global Securities Legend – Dollar Notes]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

[GLOBAL SECURITIES LEGEND – STERLING NOTES]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF ELAVON FINANCIAL SERVICES DAC (THE “COMMON DEPOSITORY”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS

REGISTERED IN THE NAME OF USB NOMINEES (UK) LIMITED OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON DEPOSITARY (AND ANY PAYMENT IS MADE TO USB NOMINEES (UK) LIMITED, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON DEPOSITARY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, USB NOMINEES (UK) LIMITED, HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO THE COMMON DEPOSITARY, TO NOMINEES OF THE COMMON DEPOSITARY OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

[Transfer Restricted Securities Legend]

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE

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RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) IN THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 UNDER THE SECURITIES ACT, (III) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (IV) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (IV) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.

[Regulation S Legend]

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

[Definitive Securities Legend]

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

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[FORM OF FACE OF INITIAL SECURITY]

[5.875% SENIOR SUBORDINATED NOTES DUE 2026]

[6.375% SENIOR SUBORDINATED NOTES DUE 2024]

No.

CUSIP No.:

ISIN:

Common Code:

AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation, promises to pay to [CEDE & CO.] / [USB Nominees (UK) Limited], or registered assigns, the principal sum of [\$ ] [£ ] ( ) on November 15, [2026] [2024].

Interest Payment Dates: May 15 and November 15, commencing May 15, 2017.

Record Dates: May 1 and November 1.

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IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed as of the            day of            .

AMC ENTERTAINMENT HOLDINGS, INC.

By: \_\_\_\_\_

Name:

Title:



By: \_\_\_\_\_

Name:

Title:

TRUSTEE'S CERTIFICATE OF  
AUTHENTICATION

U.S. Bank National Association as Trustee, certifies that  
this is one of the Securities referred to in the  
Indenture.

By: \_\_\_\_\_

Authorized Officer

Additional provisions of this Security are set forth on the other side of this Security.

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[FORM OF REVERSE SIDE OF INITIAL SECURITY]

[5.875% Senior Subordinated Note due 2026]

[6.375% Senior Subordinated Note due 2024]

1. **Interest.** (a) AMC Entertainment Holdings, Inc., a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Security at the rate per annum shown above. The Company will pay interest semiannually, in arrears, on May 15 and November 15 of each year, commencing May 15, 2017, in immediately available funds. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

(b) **[Special Interest.** The holder of this Security is entitled to the benefits of a Registration Rights Agreement, dated as of November 8, 2016, among the Company, the Guarantors party thereto and the Initial Purchasers named therein (the "*Registration Rights Agreement*"). The Special Interest (as defined in the Registration Rights Agreement), if any, will be payable in cash semiannually in arrears each May 15 and November 15, in immediately available funds.](1)

*[Include for Sterling Notes only-*

(c) **Payment of Additional Amounts.** All payments of principal and interest on the Securities will be made free and clear of and without withholding or deduction for or on account of any present or future tax, assessment or other governmental charge imposed by the United States or any political subdivision or taxing authority of or in the United States (collectively, "*Taxes*"), unless the withholding of such Taxes is required by law or the official interpretation or administration thereof. The Company will, subject to the exceptions and limitations set forth below, pay such additional amounts as are necessary in order that the net payment of the principal of and interest on the Securities to a beneficial owner of Securities who is a Non-U.S. Person, after deduction for any present or future Taxes, imposed by withholding with respect to the payment, will not be less than the amount provided in the Securities to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts shall not apply to:

- i. any Taxes that would not have been imposed but for the existence of any present or former connection (other than a connection arising solely from the ownership of those Securities or the receipt of payments in respect of those Securities) between that beneficial owner, or between a fiduciary, settlor, beneficiary of, member or shareholder of, or possessor of a power over, that beneficial owner, if that beneficial owner is an estate, trust, partnership or corporation, and the United States, including that beneficial owner, or that fiduciary, settlor, beneficiary, member, shareholder or possessor, being or having been a citizen or resident or treated as a resident of the United States or being or having been engaged in trade or business or present in the United States or having had a permanent establishment in the United States;
- ii. any Taxes that would not have been imposed but for that beneficial owner's being or having been a "*10-percent shareholder*" of the borrower under the Securities within the meaning of section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "*Code*"), or being or having been a bank receiving interest described in section 881(c)(3)(A) of the Code;

(1) Section 1(b) to be included only in Initial Securities.

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- iii. any Taxes that would not have been imposed but for the presentation of a debt security for payment (where presentation is required) on a date more than 30 days after the later of the date on which that payment becomes due and payable and the date on which payment is duly provided for;
- iv. any Tax imposed on foreign personal holding company income or by reason of that beneficial owner's past or present status as a passive foreign investment company, a controlled foreign corporation, a foreign tax exempt organization or a personal holding company with respect to the United States or as a corporation that accumulates earnings to avoid U.S. federal income tax;
- v. any Taxes that would not have been imposed or withheld but for the failure of the holder or any person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of such Securities (including, but not limited to, the requirement to provide an applicable United States Internal Revenue Service ("*IRS*") Form W-8 (with any required attachments));
- vi. any Taxes that are imposed otherwise than by withholding from the payment;

- vii. any Taxes that are imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later;
- viii. any estate, inheritance, gift, sales, excise, transfer, wealth or personal property tax or a similar tax, assessment or governmental charge;
- ix. any Taxes required to be withheld by any paying agent from any payment of principal of or interest on any Security, if such payment can be made without such withholding by any other paying agent;
- x. any Taxes that are imposed or levied by reason of the presentation (where presentation is required in order to receive payment) of such Securities for payment on a date more than 30 days after the date on which such payment became due and payable, except to the extent that the holder or beneficial owner thereof would have been entitled to additional amounts had the Securities been presented for payment on any date during such 30 day period;
- xi. any withholding or deduction in respect of any tax, assessment or governmental charge where such withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to European Council Directive 2003/48/EC or any other directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000 or any law implementing or complying with, or introduced in order to conform to, such directive; or
- xii. any Taxes imposed pursuant to Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections), any current or future regulations or agreements thereunder, official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code (or any amended or successor version), or any law, legislation, rules or practices implementing an intergovernmental agreement relating thereto;
- xiii. in the case of any combination of any items (i) through (xii);

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nor will the Company pay any additional amounts to any beneficial owner or holder of Securities who is a fiduciary or partnership to the extent that a beneficiary or settlor with respect to that fiduciary or a member of that partnership or a beneficial owner thereof would not have been entitled to the payment of those additional amounts had that beneficiary, settlor, member or beneficial owner been the beneficial owner of those Securities.

As used in the preceding paragraph, “*Non-U.S. Person*” means any corporation, partnership, individual or fiduciary that is, for United States federal income tax purposes, a foreign corporation, a non-resident alien individual who has not made a valid election to be treated as a United States resident, a non-resident fiduciary of a foreign estate or trust or a foreign partnership, one or more of the members of which is, as to the United States, a foreign corporation, a non-resident alien individual or a non-resident fiduciary of a foreign estate or trust.

The Securities are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable thereto. Except as specifically provided under this paragraph, the Company shall not be required to make any payment with respect to any tax, assessment or governmental charge imposed by any government or a political subdivision or taxing authority thereof or therein.]

## 2. Method of Payment

### *[Include for Dollar Notes only-*

The Company will pay interest on the Securities (except defaulted interest) to the Persons who are registered holders of Securities at the close of business on the May 1 or November 1 next preceding the interest payment date even if Securities are canceled after the record date and on or before the interest payment date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States of America that at the time of payment is legal tender for payment of public and private debts. Payments in respect of the Securities represented by a Global Security (including principal, premium and interest) will be made by wire transfer of immediately available funds to the accounts specified by The Depository Trust Company (the “*Depository*”). The Company will make all payments in respect of a certificated Security (including principal, premium and interest) by mailing a check to the registered address of each Holder thereof; *provided, however*, that payments on the Securities may also be made, in the case of a Holder of at least \$2,000,000 aggregate principal amount of Securities, by wire transfer to a U.S. dollar account maintained by the payee with a bank in the United States if such Holder elects payment by wire transfer by giving written notice to the Trustee or the Paying Agent to such effect designating such account no later than 30 days immediately preceding the relevant due date for payment (or such other date as the Trustee may accept in its discretion).]

### *[Include for Sterling Notes only-*

The Company will pay interest on the Securities (except defaulted interest) to the Persons who are registered holders of Securities at the close of business on the May 1 or November 1 next preceding the interest payment date even if Securities are canceled after the record date and on or before the interest payment date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United Kingdom that at the time of payment is legal tender for payment of public and private debts. Payments in respect of the Securities represented by a Global Security (including principal, premium and interest) will be made by wire transfer of immediately available funds to the accounts specified by Euroclear Bank S.A./N.V. (“*Euroclear*”) or Clearstream Banking, société anonyme (“*Clearstream*”). The Company will make all payments in respect of a certificated Security (including principal, premium and interest) by mailing a check to the registered address of each Holder thereof; *provided, however*, that payments on the Securities may also be made, in the case of a Holder of at least £2,000,000

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aggregate principal amount of Securities, by wire transfer to a Pounds Sterling account maintained by the payee with a bank in the United Kingdom if such Holder elects payment by wire transfer by giving written notice to the Trustee or the Paying Agent to such effect designating such account no later than 30 days immediately preceding the relevant due date for payment (or such other date as the Trustee may accept in its discretion).]

## 3. Paying Agent and Registrar

Initially, [U.S. Bank National Association, a national banking association (the “*Trustee*”). [Elavon Financial Services DAC, UK Branch], will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice. The Company or any of its domestic Wholly Owned Subsidiaries may act as Paying Agent, Registrar or co-registrar.

## 4. Indenture

The Company issued the Securities under an Indenture dated as of November 8, 2016 (the “*Indenture*”), among the Company, the Guarantors party thereto from time to time and the Trustee. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. 77aaa-77bbbb) as in effect on the date of the Indenture (the “*TIA*”). Terms defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Securities are subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement of those terms.

The Securities are senior subordinated unsecured obligations of the Company and can be issued in an initial amount of up to [\$595,000,000] [£250,000,000] and additional amounts as part of the same series or new series under the Indenture which are unlimited (subject to Sections 2.01 and 2.10 of the Indenture). The Indenture imposes certain limitations on the ability of the Company and its Subsidiaries to, among other things, incur additional indebtedness, pay dividends or make distributions in respect of their capital stock, purchase or redeem capital stock, enter into transactions with stockholders or certain affiliates, create liens or consolidate, merge or sell all or substantially all of the Company’s assets, other than in certain transactions between the Company and one or more of its Wholly Owned Subsidiaries. These limitations are subject to significant exceptions.

**5. Mandatory Redemption.**

Except as set forth below, the Company is not required to make any mandatory redemption of the Securities.

***[Include for Sterling Notes only-***

In the event that the Odeon Acquisition is not consummated on or prior to the Odeon Acquisition Deadline (an “*Odeon Termination Event*”), the Company will be required to redeem the Securities at a special mandatory redemption price equal to 100% of the initial offering price of the Securities, plus accrued and unpaid interest on the principal amount of the Securities to, but not including, the Odeon Special Redemption Date. The “*Odeon Special Redemption Date*” means the date specified by the Company in the notice to the holders described below that is between the second Business Day and the fifth Business Day following the occurrence of the Odeon Termination Event.]

***[Include for Dollar Notes only-***

In the event that neither the Odeon Acquisition nor the Carmike Acquisition is consummated on or prior to the later of (i) the Odeon Acquisition Deadline or (ii) the Carmike Acquisition Deadline (a “*Termination Event*”), the Company will be required to redeem the Securities at a special mandatory redemption price equal to 100% of the initial offering price of the Securities, plus accrued

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and unpaid interest on the principal amount of the Securities to, but not including, the Special Redemption Date. The “*Special Redemption Date*” means the date specified by the Company in the notice to the holders described below that is between the second Business Day and the fifth Business Day following the occurrence of the Termination Event.

The Company will cause the notice of special mandatory redemption to be mailed or electronically delivered according to the procedures of the Depository with a copy to the Trustee, within five Business Days after a Termination Event to each holder of record of the Securities. If funds sufficient to pay the special mandatory redemption price of the Securities to be redeemed on the Special Redemption Date, plus accrued and unpaid interest on the principal amount of the Securities to, but not including, the Special Redemption Date, are deposited with the Trustee on or before such Special Redemption Date, the Securities will cease to bear interest and all rights under the Securities will terminate on and after the Special Redemption Date.]

***[Include for Sterling Notes only-***

The Company will cause the notice of special mandatory redemption to be mailed or electronically delivered pursuant to the applicable procedures of Euroclear or Clearstream, as applicable, with a copy to the Trustee, within five Business Days after an Odeon Termination Event to each holder of record of the Securities. If funds sufficient to pay the special mandatory redemption price of the Securities to be redeemed on the Odeon Special Redemption Date, plus accrued and unpaid interest on the principal amount of the Securities to, but not including, the Odeon Special Redemption Date, are deposited with the Trustee on or before such Odeon Special Redemption Date, the Securities will cease to bear interest and all rights under the Securities will terminate on and after the Odeon Special Redemption Date.]

**6. Optional Redemption.**

***[Include for Dollar Notes only-***

Except as set forth herein, the Securities may not be redeemed prior to November 15, 2021. On and after that date, the Company may redeem the Securities in whole at any time or in part from time to time at the following redemption prices (expressed in percentages of principal amount), plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date that is on or prior to the date of redemption), if redeemed during the 12-month period beginning on November 15 of the years set forth below:

<b>Period</b>	<b>Redemption Price</b>
2021	102.938%
2022	101.958%
2023	100.979%
2024 and thereafter	100.000%

Prior to November 15, 2019, the Company may on any one or more occasions redeem up to 35% of the original aggregate principal amount of the Securities with the Net Cash Proceeds of one or more Equity Offerings at a redemption price of 105.875% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided that*

- (1) at least 65% of the original aggregate principal amount of the Securities remains outstanding after each such redemption; and
- (2) the redemption occurs within 120 days after the closing of such Equity Offering.

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In addition, at any time and from time to time prior to November 15, 2021, the Company may, at its option, redeem all or a portion of the Securities at a redemption price equal to 100% of the principal amount thereof plus the Applicable Premium on the Dollar Notes with respect to the Securities plus accrued and unpaid interest, if any, thereon to the redemption date. Notice of such redemption must be sent to Holders of the Securities called for redemption not less than 30 nor more than 60 days prior to the redemption date. The notice need not set forth the Applicable Premium on the Dollar Notes but only the manner of calculation of the redemption price. The Indenture provides that, with respect to any such redemption, the Company will notify the Trustee of the Applicable Premium on the Dollar Notes with respect to the Securities promptly after the calculation and that the Trustee will not be responsible for such calculation.]

***[Include for Sterling Notes only-***

Except as set forth herein, the Securities may not be redeemed prior to November 15, 2019. On and after that date, the Company may redeem the Securities in whole at any time or in part from time to time at the following redemption prices (expressed in percentages of principal amount), plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date that is on or prior to the date of redemption), if redeemed during the 12-month period beginning on November 15 of the years set forth below:

<b>Period</b>	<b>Redemption Price</b>
2019	104.781%
2020	103.188%
2021	101.594%
2022 and thereafter	100.000%

Prior to November 15, 2019, the Company may on any one or more occasions redeem up to 35% of the original aggregate principal amount of the Securities with the Net Cash Proceeds of one or more Equity Offerings at a redemption price of 106.375% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided that*

- (1) at least 65% of the original aggregate principal amount of the Securities remains outstanding after each such redemption; and
- (2) the redemption occurs within 120 days after the closing of such Equity Offering.

In addition, at any time and from time to time prior to November 15, 2019, the Company may, at its option, redeem all or a portion of the Securities at a redemption price equal to 100% of the principal amount thereof plus the Applicable Premium on the Sterling Notes with respect to the Securities plus accrued and unpaid interest, if any, thereon to the redemption date. Notice of such redemption must be sent to Holders of the Securities called for redemption not less than 30 nor more than 60 days prior to the redemption date. The notice need not set forth the Applicable Premium on the Sterling Notes but only the manner of calculation of the redemption price. The Indenture provides that, with respect to any such redemption, the Company will notify the Trustee of the Applicable Premium on the Sterling Notes with respect to the Securities promptly after the calculation and that the Trustee will not be responsible for such calculation.

In addition, if (a) as a result of any change in, or amendment to, the laws, treaties, regulations or rulings of the United States (or any political subdivision or taxing authority thereof or therein having power to tax) (a “*Relevant Taxing Jurisdiction*”), or any change in, or amendment to, the official position regarding the application, enforcement or interpretation of such laws, treaties,

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regulations or rulings (including by virtue of a holding, judgment or order by a court of competent jurisdiction or a change in published administrative practice whether or not such action was taken or made with respect to the Company or any affiliate), which change or amendment is announced on or after October 28, 2016, the Company is or will become obligated to pay additional amounts as described herein under paragraph 1(c) or (b) any act is taken by a Relevant Taxing Jurisdiction on or after October 28, 2016, whether or not such act is taken with respect to the Company or any affiliate, that results in the Company being required to pay such additional amounts, then the Company may, at its option, redeem the Securities, as a whole but not in part, upon not less than 30 days’ nor more than 60 days’ published notice, at 100% of their principal amount, together with interest accrued thereon to the date fixed for redemption; provided that the Company determines, in its business judgment, that the obligation to pay such additional amounts cannot be avoided by the use of reasonable measures available to the Company (which does not include substitution of the obligor under the Securities). No redemption pursuant to (a) or (b) above may be made unless the Company has received an opinion of independent counsel to the effect that as a result of such change or amendment the Company will, or that an act taken by a Relevant Taxing Jurisdiction has resulted in the Company being required to pay the additional amounts described herein under paragraph 1(c), and the Company shall have delivered to the trustee a certificate, signed by a duly authorized officer, stating that based on such opinion the Company is entitled to redeem the Securities pursuant to their terms.]

Any redemption and notice of redemption may, at the Company’s discretion, be subject to the satisfaction of one or more conditions precedent, including, but not limited to, consummation of any related Equity Offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company’s discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. The Company may provide in such notice that payment of the redemption price and performance of the Company’s obligations with respect to such redemption may be performed by another Person.

If the optional redemption date is on or after an interest record date and on or before the related interest payment date, the accrued and unpaid interest will be paid to the Person in whose name the Securities are registered at the close of business on such record date, and no additional interest will be payable to Holders whose Securities will be subject to redemption by the Company.

On and after the redemption date, interest will cease to accrue on notes or portions thereof called for redemption.

**7. Sinking Fund**

The Securities are not subject to any sinking fund.

**8. Notice of Redemption**

***[Include for Dollar Notes only-***

Notice of redemption shall be sent to the holders electronically or by first class mail, with a copy to the Trustee or the Registrar, as applicable, to each holder of Securities to the address of such holder appearing in the security register or otherwise in accordance with the procedures of the Depository not less than 30 nor more than 60 days prior to the redemption date. Notice of any redemption upon any Equity Offering may be given prior to the completion of the related Equity Offering. Securities in

denominations larger than \$2,000 may be redeemed in part but only in integral multiples of \$1,000. If money sufficient to pay the redemption price of and accrued interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying

Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.]

***[Include for Sterling Notes only-***

Notice of redemption shall be sent to the holders electronically or by first class mail, with a copy to the Trustee or the Registrar, as applicable, to each holder of Securities to the address of such holder appearing in the security register or otherwise in accordance with the procedures of Euroclear or Clearstream not less than 30 nor more than 60 days prior to the redemption date. Notice of any redemption upon any Equity Offering may be given prior to the completion of the related Equity Offering. Securities in denominations larger than £100,000 may be redeemed in part but only in integral multiples of £1,000. If money sufficient to pay the redemption price of and accrued interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.

So long as any Securities are listed on the Official List of the Exchange and admitted for trading on the Exchange and the rules of the Official List of the Exchange so require, the Company will notify the Exchange of any such notice to the holders of the Sterling Notes in connection with such redemption and notify the Exchange of any change in the principal amount of the Sterling Notes outstanding, as applicable.]

**9. Subordination**

The Securities are subordinated to Senior Indebtedness of the Company. To the extent provided in the Indenture, Senior Indebtedness of the Company must be paid before the Securities may be paid. The Company agrees, and each Holder by accepting a Security agrees, to the subordination provisions contained in the Indenture and authorizes the Trustee to give it effect and appoints the Trustee as attorney-in-fact for such purpose.

**10. Repurchase of Securities at the Option of Holders upon Change of Control**

Upon a Change of Control, the Company will be required to make an offer, subject to certain conditions specified in the Indenture, to repurchase all the Securities of each Holder at a purchase price equal to 101% of the principal amount of Securities to be repurchased plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the interest payment date that is on or prior to the date of purchase) as provided in, and subject to the terms of, the Indenture.

**11. Denominations; Transfer; Exchange**

The Securities are in registered form in minimum denominations of [\$2,000] [£100,000] and integral multiples of [\$1,000] [£1,000] in excess thereof. A Holder may transfer or exchange Securities in accordance with the Indenture. Upon any transfer or exchange, the Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities selected for redemption (except, in the case of a Security to be redeemed in part, the portion of the Security not to be redeemed) or to transfer or exchange any Securities for a period of 15 days prior to a selection of Securities to be redeemed or 15 days before an interest payment date.

**12. Persons Deemed Owners**

The registered Holder of this Security may be treated as the owner of it for all purposes.

**13. Unclaimed Money**

If money for the payment of principal, premium or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Company at its written request unless an abandoned property law designates another Person. After any such payment, Holders entitled to the money must look only to the Company and not to the Trustee for payment.

**14. Discharge and Defeasance**

Subject to certain conditions set forth in the Indenture, the Company at any time may terminate some of or all its obligations under the Securities and the Indenture if the Company deposits with the Trustee money or Government Securities for the payment of principal and interest on the Securities to redemption or maturity, as the case may be.

**15. Amendment, Waiver**

Subject to certain exceptions set forth in the Indenture, (i) the Indenture or the Securities may be amended without prior notice to any Holder but with the written consent of the Holders of at least a majority in aggregate principal amount of the outstanding Securities and (ii) any default or noncompliance with any provision may be waived with the written consent of the Holders of at least a majority in aggregate principal amount of the outstanding Securities. Subject to certain exceptions set forth in the Indenture, without the consent of any Holder of Securities, the Company and the Trustee may amend the Indenture or the Securities: (i) to cure any ambiguity, omission, defect or inconsistency; (ii) to comply with Article Five of the Indenture; (iii) to provide for uncertificated Securities in addition to or in place of certificated Securities; (iv) to add Guarantees with respect to the Securities; (v) to secure the Securities; (vi) to add additional covenants of the Company or to surrender rights and powers conferred on the Company; (vii) to make any change that does not adversely affect the rights of any Holder; (viii) to make certain changes in the subordination provisions that would limit or terminate the benefits available to any holder of Senior Indebtedness under such provisions; or (ix) to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA.

**16. Defaults and Remedies**

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% of any series in aggregate principal amount of the Securities then outstanding, subject to certain limitations, may declare all the Securities of such series to be immediately due and payable. Certain events of bankruptcy or insolvency are Events of Default and shall result in the Securities being immediately due and payable upon the occurrence of such Events of Default without any further act of the Trustee or any Holder.

Holders of Securities may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives reasonable indemnity or security. Subject to certain limitations, Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the Trustee in its exercise of any trust or power under the Indenture. The Holders of a majority in aggregate principal amount of the applicable series of Securities then outstanding, by written notice to the Company and the Trustee, may rescind any declaration of acceleration and its consequences if the rescission would not conflict with any judgment or decree, and if all existing Events of Default have been cured or waived except non-payment of principal or interest that has become due solely because of the acceleration.

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**17. Trustee Dealings with the Company**

Subject to certain limitations imposed by the TIA, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee.

**18. No Recourse Against Others**

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Holder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

**19. Authentication**

This Security shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Security.

**20. Abbreviations**

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

**21. Governing Law**

THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

**22. ISINs and CUSIP Numbers**

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused ISINs and/or CUSIP numbers to be printed on the Securities and has directed the Trustee to use ISINs and/or CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Securities or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

A Holder of Securities may upon written request and without charge to the Holder receive a copy of the Indenture which has in it the text of this Security. Requests may be made to: Kevin M. Connor, General Counsel, One AMC Way, 11500 Ash Street, Leawood, Kansas 66211.

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**ASSIGNMENT FORM**

To assign this Security, fill in the form below: I or we assign and transfer this Security to

\_\_\_\_\_  
(Print or type assignee's name, address and zip code)

\_\_\_\_\_  
(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint \_\_\_\_\_ agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

Sign exactly as your name appears on the other side of this Security.

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In connection with any transfer of any of the Securities evidenced by this certificate occurring while the Securities are Transfer Restricted Securities after the later of the date of original issuance of such Securities and the last date, if any, on which such Securities were owned by the Company or any Affiliate of the Company, the undersigned confirms that such Securities are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

- (1) pursuant to an effective registration statement under the Securities Act of 1933; or
- (2) to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or
- (3) outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act of 1933 in compliance with Rule 904 under the Securities Act of 1933; or
- (4) pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933; or
- (5) (i) pursuant to and in compliance with an exemption from the registration requirements of the Securities Act of 1933 other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State in the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Securities evidenced by this certificate in the name of any person other than the registered holder thereof; *provided, however*, that if boxes (3), (4) or (5) are checked, the Trustee may require, prior to registering any such transfer of the Securities, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee.

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[TO BE ATTACHED TO GLOBAL SECURITIES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY

The initial principal amount of this Global Security is [\$ ] [£ ] . The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian

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OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 4.10 (Change of Control) of the Indenture, check the box: "

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 4.11 of the Indenture, state the amount:

[\$ ] [£ ]

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

(Sign exactly as your name appears on the other side of the Security)

Signature Guarantee: \_\_\_\_\_

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee.

TO BE COMPLETED BY PURCHASER IF (2) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: \_\_\_\_\_

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EXHIBIT B

Form of Certificate To Be Delivered  
in Connection with Transfers  
Pursuant to Regulation S

U.S. Bank National Association  
60 Livingston Avenue

St. Paul, Minnesota, 55107-1419

Attention: Donald T. Hurrelbrink

Re: AMC Entertainment Holdings, Inc. (the "*Company*") 5.875% Senior Subordinated Notes due 2026 and 6.375% Senior Subordinated Notes due 2024  
(the "*Securities*").

Ladies and Gentlemen:

In connection with our proposed sale of [\$] [£] [ ] aggregate principal amount of the Securities, we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, we represent that:

- (1) the offer of the Securities was not made to a person in the United States;
- (2) either (a) at the time the buy offer was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States, or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been prearranged with a buyer in the United States;
- (3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable;
- (4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- (5) we have advised the transferee of the transfer restrictions applicable to the Securities.

You, the Company and counsel for the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[Name of Transferor]

By: \_\_\_\_\_

Authorized Signature

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EXHIBIT C

FORM OF SUPPLEMENTAL INDENTURE TO ADD GUARANTORS

This Supplemental Indenture, dated as of [ ], 20 (this "*Supplemental Indenture*" or "*Guarantee*") among [name of future Guarantor] (the "*Subsidiary Guarantor*"), AMC Entertainment Holdings, Inc. (together with its successors and assigns, the "*Company*"), each other then-existing Guarantor under the Indenture referred to below, and U.S. Bank National Association, as Trustee under the Indenture referred to below.

W I T N E S S E T H:

WHEREAS, the Company, the Guarantors and the Trustee have heretofore executed and delivered an Indenture, dated as of November 8, 2016 (as amended, supplemented, waived or otherwise modified, the "*Indenture*") providing for the issuance of 5.875% Senior Subordinated Notes due 2026 and of 6.375% Senior Subordinated Notes due 2024 of the Company (the "*Securities*");

WHEREAS, Section 4.10 of the Indenture provides that the Company is required to cause each Subsidiary that Guarantees obligations under the Credit Agreement, the Existing Notes or other Indebtedness of the Company or any of its Guarantors to execute and deliver to the Trustee a supplemental indenture pursuant to which such Subsidiary will unconditionally Guarantee, on a joint and several basis with the other Guarantors, the full and prompt payment of the principal of, premium, if any, and interest on the Securities on a senior basis; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee, the Company and the Guarantors are authorized to execute and deliver this Supplemental Indenture to amend or supplement the Indenture, without the consent of any Holder;



NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Subsidiary Guarantor, the Company, the other Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Securities as follows:

ARTICLE I

Definitions

SECTION 1.1 Defined Terms. As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recital hereto are used herein as therein defined, except that the term “*Holders*” in this Guarantee shall refer to the term “*Holders*” as defined in the Indenture and the Trustee acting on behalf or for the benefit of such Holders. The words “*herein*,” “*hereof*” and “*hereby*” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

ARTICLE II

Agreement to be Bound; Guarantee

SECTION 2.1 Agreement to be Bound. The Subsidiary Guarantor hereby becomes a party to the Indenture as a Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. The Subsidiary Guarantor agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements of a Guarantor under the Indenture.

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SECTION 2.2 Guarantee. The Subsidiary Guarantor agrees, on a joint and several basis with all the existing Guarantors, to fully, unconditionally and irrevocably Guarantee to each Holder of the Securities and the Trustee the Guarantor Obligations pursuant to Articles Eleven and Twelve of the Indenture on a senior subordinated basis.

ARTICLE III

Miscellaneous

SECTION 3.1 Notices. All notices and other communications to the Subsidiary Guarantor shall be given as provided in the Indenture to the Subsidiary Guarantor, at its address set forth below, with a copy to the Company as provided in the Indenture for notices to the Company.

SECTION 3.2 Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders and the Trustee, any legal or equitable right, remedy or claim under or in respect of this Supplemental indenture or the Indenture or any provision herein or therein contained.

SECTION 3.3 Governing Law. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 3.4 Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

SECTION 3.5 Trustee not Responsible. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this [First] Supplemental Indenture or for or in respect of the recitals contained herein, all of which are made solely by the Company and the Guarantors.

SECTION 3.6 Counterparts. The parties hereto may sign one or more copies of this Supplemental Indenture in counterparts, all of which together shall constitute one and the same agreement.

SECTION 3.7 Headings. The headings of the Articles and the Sections in this Guarantee are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written

[GUARANTOR],  
as a Guarantor

By: \_\_\_\_\_  
Name:  
Title:  
[Address]

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Name:  
Title:

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SUBSIDIARY GUARANTEE

Each of the undersigned (the “*Guarantors*”) hereby jointly and severally unconditionally guarantees, to the extent set forth in the Indenture dated as of November 8, 2016, by and among AMC Entertainment Holdings, Inc., a Delaware corporation, as issuer (the “*Company*”), the Guarantors party thereto and U.S. Bank National Association as Trustee (as amended, restated or supplemented from time to time, the “*Indenture*”), and subject to the provisions of the Indenture, (a) the due and punctual payment of the principal of, and premium, if any, and interest on the Securities, when and as the same shall become due and payable, whether at maturity, by acceleration or otherwise, the due and punctual payment of interest on overdue principal of, and premium and, to the extent permitted by law, interest, and the due and punctual performance of all other obligations of the Company to the Holders or the Trustee, all in accordance with the terms set forth in Article Eleven of the Indenture, and (b) in case of any extension of time of payment or renewal of any Securities or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

The obligations of the Guarantors to the Holders and to the Trustee pursuant to this Subsidiary Guarantee and the Indenture are expressly set forth in Article Eleven and Article Twelve of the Indenture, and reference is hereby made to the Indenture for the precise terms and limitations of this Subsidiary Guarantee. This Guarantee is subject to release as and to the extent set forth in Sections 8.01, 8.02 and 11.03 of the Indenture. Each Holder of the Security to which this Subsidiary Guarantee is endorsed, by accepting such Security, agrees to and shall be bound by such provisions. Capitalized terms used herein and not defined are used herein as so defined in the Indenture.

[Signatures on Following Pages]

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IN WITNESS WHEREOF, each of the Guarantors has caused this Subsidiary Guarantee to be signed by a duly executed officer

, as Guarantors

By: \_\_\_\_\_

Name:

Title:

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## AMC ENTERTAINMENT HOLDINGS, INC.

\$595,000,000 5.875% Senior Subordinated Notes due 2026

£250,000,000 6.375% Senior Subordinated Notes due 2024

## REGISTRATION RIGHTS AGREEMENT

November 8, 2016

Citigroup Global Markets Inc.  
388 Greenwich Street  
New York, New York 10013

As Representative of the Initial Purchasers

Ladies and Gentlemen:

AMC Entertainment Holdings, Inc., a corporation organized under the laws of Delaware (the “*Company*”), proposes to issue and sell to certain purchasers (the “*Initial Purchasers*”), for whom you (the “*Representative*”) are acting as representative, its 5.875% Senior Subordinated Notes due 2026 and its 6.375% Senior Subordinated Notes due 2024, together with any related Guarantees (such Guarantees to be provided on the Issue Date) (the “*Securities*”), upon the terms set forth in the purchase agreement, among the Company, the Guarantors party thereto and the Representative, dated October 28, 2016 (the “*Purchase Agreement*”), relating to the initial placement of the Securities (the “*Initial Placement*”). The Securities and the New Securities (as defined herein) will be guaranteed on a senior subordinated unsecured basis by the Guarantors (as defined herein). To induce the Initial Purchasers to enter into the Purchase Agreement and to satisfy a condition of your obligations thereunder, the Company and the Guarantors party hereto agree with you for your benefit and the benefit of the holders from time to time of the Securities (including the Initial Purchasers) and the Market Maker (as defined herein), as follows:

1. **Definitions.** Capitalized terms used herein without definition shall have their respective meanings set forth in the Purchase Agreement. As used in this Agreement, the following capitalized defined terms shall have the following meanings:

“*Act*” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

“*Affiliate*” of any specified Person shall mean any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such specified Person. For purposes of this definition, control of a Person shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise; and the terms “controlling” and “controlled” shall have meanings correlative to the foregoing.

“*Broker-Dealer*” shall mean any broker or dealer registered as such under the Exchange Act.

“*Business Day*” shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

“*Commission*” shall mean the Securities and Exchange Commission.

“*Exchange Act*” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

“*Exchange Offer*” shall mean the exchange offer by the Company of Securities in exchange for New Securities pursuant to Section 2(b) hereof.

“*Exchange Offer Registration*” shall mean a registration under the 1933 Act effected pursuant to Section 2(a) hereof.

“*Exchange Offer Registration Period*” shall mean the one-year period following the consummation of the Registered Exchange Offer, exclusive of any period during which any stop order shall be in effect suspending the effectiveness of the Exchange Offer Registration Statement.

“*Exchange Offer Registration Statement*” shall mean a registration statement of the Company on an appropriate form under the Act with respect to the Registered Exchange Offer, all amendments and supplements to such registration statement, including post-effective amendments thereto, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

“*Exchanging Dealer*” shall mean any Holder (which may include any Initial Purchaser) that is a Broker-Dealer and elects to exchange for New Securities any Securities that it acquired for its own account as a result of market-making activities or other trading activities (but not directly from the Company or any Affiliate of the Company).

“*Existing Notes*” shall mean AMC Entertainment Holdings, Inc.’s 5.875% Senior Subordinated Notes due 2022 and its 5.750% Senior Subordinated Notes due 2025.

“*Guarantees*” shall mean the guarantees by the Guarantors of the Company’s obligations under the Securities and the New Securities entered into on or after the Issue Date.

“*Guarantors*” shall mean the subsidiaries of the Company that execute a Guarantee under the Indenture on or after the Issue Date.

“*Holder*” shall mean the Initial Purchasers, for so long as they own any Securities or New Securities, and each of the successors, assigns and direct and indirect transferees who become owners of Securities or New Securities under the Indenture; *provided* that for purposes of Sections 6 and 7 of this Agreement, the term “*Holders*” shall include, where the context requires, the Market Maker.

“**Indenture**” shall mean the Indenture relating to the Securities, dated as of November 8, 2016, among the Company, the guarantors party thereto from time to time and U.S. Bank, National Association, as trustee, as the same may be amended from time to time in accordance with the terms thereof.

“**Initial Placement**” shall have the meaning set forth in the preamble hereto.

“**Initial Purchasers**” shall have the meaning set forth in the preamble hereto.

“**Issue Date**” shall mean the date on which the Securities are initially issued.

“**Losses**” shall have the meaning set forth in Section 8(e) hereof.

“**Majority Holders**” shall mean the Holders of a majority of the aggregate principal amount of Securities (or, after the consummation of any Exchange Offer in accordance with Section 2 hereof, of New Securities) registered under a Registration Statement.

“**Managing Underwriters**” shall mean the investment banker or investment bankers and manager or managers that shall administer an underwritten offering.

“**Market Maker**” shall have the meaning set forth in Section 6(a) hereof.

“**Market Maker’s Information**” shall have the meaning set forth in Section 6(d) hereof.

“**Market Making Registration Statements**” shall mean the registration statements referred to in Section 6(a)(i) hereof and all amendments and supplements to any such registration statement, including post-effective amendments, in each case including any Prospectus contained therein, all exhibits thereto and any document incorporated by reference therein.

“**New Securities**” shall mean debt securities of the Company identical in all material respects to the Securities (except that the cash interest and interest rate step-up provisions and the transfer restrictions shall be modified or eliminated, as appropriate) and to be issued under the Indenture.

“**Person**” shall mean an individual, partnership, corporation, trust or unincorporated organization, or a government or agency or political subdivision thereof.

“**Prospectus**” shall mean the prospectus included in any Registration Statement (including, without limitation, a prospectus that discloses information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A under the Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Securities or the New Securities covered by such Registration Statement, and all amendments and supplements thereto and all material incorporated by reference therein.

“**Purchase Agreement**” shall have the meaning set forth in the preamble hereto.

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“**Registered Exchange Offer**” shall mean the proposed offer of the Company to issue and deliver to the Holders of the Securities that are not prohibited by any law or policy of the Commission from participating in such offer, in exchange for the Securities, a like aggregate principal amount of the New Securities.

“**Registration Statement**” shall mean any Exchange Offer Registration Statement, Shelf Registration Statement or Market Making Registration Statement that covers any of the Securities, New Securities, or Existing Notes, as applicable, pursuant to the provisions of this Agreement, any amendments and supplements to such registration statement, including post-effective amendments (in each case including the Prospectus contained therein), all exhibits thereto and all material incorporated by reference therein.

“**Securities**” shall have the meaning set forth in the preamble hereto.

“**Shelf Registration**” shall mean a registration effected pursuant to Section 3 hereof.

“**Shelf Registration Period**” has the meaning set forth in Section 3(b)(ii) hereof.

“**Shelf Registration Statement**” shall mean a “shelf” registration statement of the Company pursuant to the provisions of Section 3 hereof which covers some or all of the Securities or New Securities, as applicable, on an appropriate form under Rule 415 under the Act, or any similar rule that may be adopted by the Commission, amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

“**Trustee**” shall mean the trustee with respect to the Securities under the Indenture.

“**underwriter**” shall mean any underwriter of Securities in connection with an offering thereof under a Shelf Registration Statement.

2. **Registered Exchange Offer.** (a) The Company and the Guarantors shall prepare and, not later than 270 days after the Issue Date (or if such 270th day is not a Business Day, the next succeeding Business Day), shall file with the Commission the Exchange Offer Registration Statement with respect to the Registered Exchange Offer. The Company and the Guarantors shall use their respective commercially reasonable efforts to cause the Exchange Offer Registration Statement to become effective under the Act within 365 days of the Issue Date (or if such 365th day is not a Business Day, the next succeeding Business Day).

(b) Upon the effectiveness of the Exchange Offer Registration Statement, the Company and the Guarantors shall promptly commence the Registered Exchange Offer, it being the objective of such Registered Exchange Offer to enable each Holder electing to exchange Securities for New Securities (assuming that such Holder is not an Affiliate of the Company, acquires the New Securities in the ordinary course of such Holder’s business, has no arrangements with any Person to participate in the distribution of the New Securities and is not prohibited by any law or policy of the Commission from participating in the Registered Exchange Offer) to trade such New Securities from and after their receipt without any limitations

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or restrictions under the Act and without material restrictions under the securities laws of a substantial proportion of the several states of the United States.

- (c) In connection with the Registered Exchange Offer, the Company and the Guarantors shall:
- (i) mail to each Holder a copy of the Prospectus forming part of the Exchange Offer Registration Statement, together with an appropriate letter of transmittal and related documents;
  - (ii) keep the Registered Exchange Offer open for not less than 30 days and not more than 45 days after the date notice thereof is mailed to the Holders (or, in each case, longer if required by applicable law);
  - (iii) use their respective commercially reasonable efforts to keep the Exchange Offer Registration Statement continuously effective under the Act, supplemented and amended as required, to ensure that it is available for sales of New Securities by Exchanging Dealers during the Exchange Offer Registration Period;
  - (iv) utilize the services of a depository for the Registered Exchange Offer with an address in the Borough of Manhattan in New York City, which may be the Trustee or an Affiliate of the Trustee;
  - (v) permit Holders to withdraw tendered Securities at any time prior to the close of business, New York time, on the last Business Day on which the Registered Exchange Offer is open;
  - (vi) prior to effectiveness of the Exchange Offer Registration Statement, provide a supplemental letter to the Commission (A) stating that the Company is conducting the Registered Exchange Offer in reliance on the position of the Commission in Exxon Capital Holdings Corporation (pub. avail. May 13, 1988) and Morgan Stanley and Co., Inc. (pub. avail. June 5, 1991); and (B) including a representation that the Company has not entered into any arrangement or understanding with any Person to distribute the New Securities to be received in the Registered Exchange Offer and that, to the best of the Company's information and belief, each Holder participating in the Registered Exchange Offer is acquiring the New Securities in the ordinary course of business and has no arrangement or understanding with any Person to participate in the distribution of the New Securities; and
  - (vii) comply in all respects with all applicable laws.
- (d) As soon as practicable after the close of the Registered Exchange Offer, the Company and the Guarantors shall:
- (i) accept for exchange all Securities tendered and not validly withdrawn pursuant to the Registered Exchange Offer;

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- (ii) deliver to the Trustee for cancellation in accordance with Section 5(s) all Securities so accepted for exchange; and
- (iii) cause the Trustee promptly to authenticate and deliver to each Holder of Securities a principal amount of New Securities equal to the principal amount of the Securities of such Holder so accepted for exchange.

(e) Each Holder hereby acknowledges and agrees that any Broker-Dealer and any such Holder using the Registered Exchange Offer to participate in a distribution of the New Securities (x) could not under Commission policy as in effect on the date of this Agreement rely on the position of the Commission in Morgan Stanley and Co., Inc. (pub. avail. June 5, 1991) and Exxon Capital Holdings Corporation (pub. avail. May 13, 1988), as interpreted in the Commission's letter to Shearman & Sterling dated July 2, 1993 and similar no-action letters; and (y) must comply with the registration and prospectus delivery requirements of the Act in connection with any secondary resale transaction and such transaction must be covered by an effective registration statement containing the selling security holder information required by Item 507 or 508, as applicable, of Regulation S-K under the Act if the resales are of New Securities obtained by such Holder in exchange for Securities acquired by such Holder directly from the Company or one of its Affiliates. Accordingly, each Holder participating in the Registered Exchange Offer shall be required to represent to the Company that, at the time of the consummation of the Registered Exchange Offer:

- (i) any New Securities received by such Holder will be acquired in the ordinary course of business;
- (ii) such Holder will have no arrangement or understanding with any Person to participate in the distribution of the Securities or the New Securities within the meaning of the Act; and
- (iii) such Holder is not an Affiliate of the Company (or if it is, that it will comply with the registration and prospectus delivery requirements of the Act to the extent applicable).

(f) If any Initial Purchaser determines that it is not eligible to participate in the Registered Exchange Offer with respect to the exchange of Securities constituting any portion of an unsold allotment, at the request of such Initial Purchaser, the Company shall issue and deliver to such Initial Purchaser or the Person purchasing New Securities registered under a Shelf Registration Statement as contemplated by Section 3 hereof from such Initial Purchaser, in exchange for such Securities, a like principal amount of New Securities. The Company shall use its best efforts to cause the CUSIP Service Bureau to issue the same CUSIP number for such New Securities as for New Securities issued pursuant to the Registered Exchange Offer.

3. Shelf Registration. (a) If (i) due to any change in law or applicable interpretations thereof by the Commission's staff, the Company determines upon advice of its outside counsel that it is not permitted to effect the Registered Exchange Offer as contemplated by Section 2 hereof; (ii) for any other reason the Exchange Offer Registration Statement is not effective within 365 days after the Issue Date; (iii) any Initial Purchaser so requests with respect

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to Securities that are not eligible to be exchanged for New Securities in the Registered Exchange Offer and that are held by it following consummation of the Registered Exchange Offer; or (iv) any Holder (other than an Initial Purchaser) is not eligible to participate in the Registered Exchange Offer or does not receive freely tradeable New Securities in exchange for Securities constituting any portion of an unsold allotment (it being understood that the requirement that an Exchanging Dealer deliver a Prospectus in connection with sales of New Securities acquired in the Registered Exchange Offer in exchange for Securities acquired as a result of market-making activities or other trading activities shall not result in such New Securities being not "freely tradeable"), the Company and the Guarantors shall effect a Shelf Registration Statement in accordance with subsection (b) below.

(b) (i) The Company and the Guarantors shall as promptly as practicable (but in no event more than 90 days after so required or requested pursuant to this Section 3), file with the Commission and thereafter shall use their commercially reasonable best efforts to cause to be declared effective under the Act a Shelf Registration Statement relating to the offer and sale of the Securities or the New Securities, as applicable, by the Holders thereof from time to time in accordance with the methods of distribution elected by such Holders and set forth in such Shelf Registration Statement; *provided, however*, that no Holder (other than an Initial Purchaser) shall be entitled to have the Securities held by it covered by such Shelf Registration Statement unless such Holder agrees in writing to be bound by all of the provisions of this Agreement applicable to such Holder; and *provided, further*, that with respect to New Securities received by an Initial Purchaser in exchange for Securities constituting any portion of an unsold allotment, the Company and the Guarantors may, if permitted by current interpretations by the Commission's staff, file a post-effective amendment to the Exchange Offer Registration Statement containing the information required by Item 507 or 508 of Regulation S-K, as applicable, in satisfaction of their respective obligations under this subsection with respect thereto, and any such Exchange Offer Registration Statement, as so amended, shall be referred to herein as, and governed by the provisions herein applicable to, a Shelf Registration Statement.

(ii) The Company and the Guarantors shall use their respective commercially reasonable efforts to keep the Shelf Registration Statement continuously effective, supplemented and amended as required by the Act, in order to permit the Prospectus forming part thereof to be usable by Holders for a period of two years after the Issue Date or such shorter period that will terminate when all the Securities or New Securities, as applicable, covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement (in any such case, such period being called the "**Shelf Registration Period**"). The Company and the Guarantors shall be deemed not to have used their respective commercially reasonable efforts to keep the Shelf Registration Statement effective during the requisite period if they voluntarily take any action that would result in Holders of Securities covered thereby not being able to offer and sell such Securities during that period, unless (A) such action is required by applicable law; or (B) such action is taken by the Company and the Guarantors in good faith and for valid business reasons (not including avoidance of the Company's and the Guarantors' obligations hereunder), including the acquisition or divestiture of assets (to the extent

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permitted by the terms of the Indenture), so long as the Company and the Guarantors promptly thereafter comply with the requirements of Section 5(k) hereof, if applicable.

(iii) Notwithstanding the foregoing provisions of this Section 3, the Company and the Guarantors may for valid business reasons (other than avoidance of their obligations hereunder), including without limitation, a potential material acquisition, divestiture of assets or other material corporate transaction, notify Holders in writing that the Shelf Registration Statement is no longer effective or the Prospectus included therein is no longer usable for offers and sales of Securities or New Securities; *provided* that the use of the Shelf Registration Statement or the Prospectus contained therein shall not be suspended for more than 45 days (whether or not consecutive) in the aggregate in any 12-month period. Each Holder agrees that upon receipt of any notice from the Company pursuant to this Section 3(b)(iii), it will discontinue use of the Prospectus contained in the Shelf Registration Statement until receipt of copies of the supplemented or amended Prospectus relating thereto or until advised in writing by the Company that the use of the Prospectus contained in the Shelf Registration Statement may be resumed.

(iv) The Company and the Guarantors shall cause the Shelf Registration Statement and the related Prospectus and any amendment or supplement thereto, as of the effective date of the Shelf Registration Statement or such amendment or supplement, (A) to comply in all material respects with the applicable requirements of the Act and the rules and regulations of the Commission; and (B) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

4. **Special Interest.** If (a) on or prior to the 270th day following the Issue Date, neither the Exchange Offer Registration Statement nor the Shelf Registration Statement has been filed with the Commission, (b) on or prior to the 365th day following the Issue Date, the Exchange Offer Registration Statement has not been declared effective, or on or prior to the 90th day following the Company's obligation to file the Shelf Registration Statement, the Shelf Registration Statement has not been filed, (c) on or prior to the 45th day following the date the Exchange Offer Registration Statement has been declared effective, the Registered Exchange Offer has not been consummated, or (d) after either the Exchange Offer Registration Statement or the Shelf Registration Statement has been declared effective, such Registration Statement thereafter ceases to be effective or usable in connection with resales of Securities or New Securities in accordance with and during the periods specified in this Agreement (each such event referred to in clauses (a) through (d), a "**Registration Default**"), interest ("**Special Interest**") will accrue on the principal amount of the Securities and the New Securities (in addition to the stated interest on the Securities and New Securities) from and including the date on which any such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured. Special Interest will accrue at a rate of \$0.192 per week per \$1,000 principal amount of notes. Notwithstanding the foregoing, no Special Interest shall accrue during or with respect to any suspension period referred to in Section 3(b)(iii) above; *provided, however*, that if such suspension period exceeds 45 days in the aggregate in any 12-month period, then Special Interest shall accrue from and including the 46th day of such suspension period.

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All obligations of the Company and the Guarantors set forth in the preceding paragraph that are outstanding with respect to any Security at the time such Security is exchanged for a New Security shall survive until such time as all such obligations with respect to such Security have been satisfied in full.

5. **Additional Registration Procedures.** In connection with any Shelf Registration Statement and, to the extent applicable, any Exchange Offer Registration Statement or Market Making Registration Statement, the following provisions shall apply.

(a) The Company and the Guarantors shall:

(i) furnish to you, not less than five Business Days prior to the filing thereof with the Commission, a copy of any Exchange Offer Registration Statement and any Shelf Registration Statement, and each amendment thereof and each amendment or supplement, if any, to the Prospectus included therein (including all documents incorporated by reference therein after the initial filing) and shall use their best efforts to reflect in each such document, when so filed with the Commission, such comments as you reasonably propose;

(ii) include the information set forth in Annex A hereto on the facing page of the Exchange Offer Registration Statement, in Annex B hereto in the forepart of the Exchange Offer Registration Statement in a section setting forth details of the Exchange Offer, in Annex C hereto in the underwriting or plan of distribution section of the Prospectus contained in the Exchange Offer Registration Statement, and in Annex D hereto in the letter of transmittal delivered pursuant to the Registered Exchange Offer;

(iii) if requested by an Initial Purchaser, include the information required by Item 507 or 508 of Regulation S-K, as applicable, in the Prospectus contained in the Exchange Offer Registration Statement; and

(iv) in the case of a Shelf Registration Statement, include the names of the Holders that propose to sell Securities pursuant to the Shelf Registration Statement as selling security holders.

(b) The Company and the Guarantors shall ensure that:

(i) any Registration Statement and any amendment thereto and any Prospectus forming part thereof and any amendment or supplement thereto complies in all material respects with the Act and the rules and regulations thereunder; and

(ii) any Registration Statement and any amendment thereto does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(c) The Company and the Guarantors shall advise you, the Holders of Securities covered by any Shelf Registration Statement and any Exchanging Dealer under any Exchange Offer Registration Statement that has provided in writing to the Company a telephone or

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facsimile number and address for notices, and, if requested by you or any such Holder or Exchanging Dealer, shall confirm such advice in writing (which notice pursuant to clauses (ii) through (v) hereof shall be accompanied by an instruction to suspend the use of the Prospectus until the Company shall have remedied the basis for such suspension):

(i) when a Registration Statement and any amendment thereto has been filed with the Commission and when the Registration Statement or any post-effective amendment thereto has become effective;

(ii) of any request by the Commission for any amendment or supplement to the Registration Statement or the Prospectus or for additional information;

(iii) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose, of the issuance by the Commission of a notification of objection to the use of the form on which the Registration Statement has been filed, and of the happening of any event that causes the Company to become an "ineligible issuer," as defined in Commission Rule 405;

(iv) of the receipt by the Company or any Guarantor of any notification with respect to the suspension of the qualification of the securities included therein for sale in any jurisdiction or the initiation of any proceeding for such purpose; and

(v) of the happening of any event that requires any change in the Registration Statement or the Prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading.

(d) The Company and the Guarantors shall use their respective best efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement or the qualification of the securities therein for sale in any jurisdiction at the earliest possible time.

(e) The Company and the Guarantors shall furnish to each Holder of Securities covered by any Shelf Registration Statement, without charge, at least one copy of such Shelf Registration Statement and any post-effective amendment thereto, including all material incorporated therein by reference, and, if the Holder so requests in writing, all exhibits thereto (including exhibits incorporated by reference therein).

(f) The Company and the Guarantors shall, during the Shelf Registration Period, deliver to each Holder of Securities covered by any Shelf Registration Statement, without charge, as many copies of the Prospectus (including each preliminary Prospectus) included in such Shelf Registration Statement and any amendment or supplement thereto as such Holder may reasonably request. The Company and the Guarantors consent to the use of the Prospectus or any amendment or supplement thereto by each of the selling Holders of securities in connection with the offering and sale of the securities covered by the Prospectus, or any amendment or supplement thereto, included in the Shelf Registration Statement.

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(g) The Company and the Guarantors shall furnish to each Exchanging Dealer which so requests, without charge, at least one copy of the Exchange Offer Registration Statement and any post-effective amendment thereto, including all material incorporated by reference therein, and, if the Exchanging Dealer so requests in writing, all exhibits thereto (including exhibits incorporated by reference therein).

(h) The Company and the Guarantors shall promptly deliver to the Initial Purchasers, each Exchanging Dealer and each other Person required to deliver a Prospectus during the Exchange Offer Registration Period, without charge, as many copies of the Prospectus included in such Exchange Offer Registration Statement and any amendment or supplement thereto as any such Person may reasonably request. The Company and the Guarantors consent to the use of the Prospectus or any amendment or supplement thereto by the Initial Purchasers, any Exchanging Dealer and any such other Person that may be required to deliver a Prospectus following the Registered Exchange Offer in connection with the offering and sale of the New Securities covered by the Prospectus, or any amendment or supplement thereto, included in the Exchange Offer Registration Statement.

(i) Prior to the Registered Exchange Offer or any other offering of Securities or New Securities pursuant to any Registration Statement, the Company and the Guarantors shall arrange, if necessary, for the qualification of the Securities or the New Securities for sale under the laws of such jurisdictions as any Holder shall reasonably request and will maintain such qualification in effect so long as required; *provided* that in no event shall the Company or the Guarantors be obligated to qualify to do business in any jurisdiction where it is not then so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the Initial Placement, the Registered Exchange Offer or any offering pursuant to a Shelf Registration Statement, in any such jurisdiction where it is not then so subject.

(j) The Company and the Guarantors shall cooperate with the Holders of Securities to facilitate the timely preparation and delivery of certificates representing New Securities or Securities to be issued or sold pursuant to any Registration Statement free of any restrictive legends and in such denominations and registered in such names as Holders may request.

(k) Upon the occurrence of any event contemplated by subsections (c)(ii) through (v) above, the Company and the Guarantors shall promptly prepare a post-effective amendment to the applicable Registration Statement or an amendment or supplement to the related Prospectus or file any other required document so that, as thereafter

delivered to initial purchasers of the securities included therein, the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In such circumstances, the period of effectiveness of the Exchange Offer Registration Statement provided for in Section 2 and the Shelf Registration Statement provided for in Section 3(b) shall each be extended by the number of days from and including the date of the giving of a notice of suspension pursuant to Section 5(c) to and including the date when the Initial Purchasers, the Holders of the Securities and any known Exchanging Dealer shall have received such amended or supplemented Prospectus pursuant to this Section.

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(l) Not later than the effective date of any Registration Statement, the Company and the Guarantors shall provide a CUSIP number for the Securities or the New Securities, as the case may be, registered under such Registration Statement and provide the Trustee with printed certificates for such Securities or New Securities, in a form eligible for deposit with The Depository Trust Company, Euroclear or Clearstream.

(m) The Company and the Guarantors shall comply with all applicable rules and regulations of the Commission and shall make generally available to their security holders as soon as practicable after the effective date of the applicable Registration Statement an earnings statement satisfying the provisions of Section 11(a) of the Act.

(n) The Company and the Guarantors shall cause the Indenture to be qualified under the Trust Indenture Act in a timely manner.

(o) The Company and the Guarantors may require each Holder of securities to be sold pursuant to any Shelf Registration Statement to furnish to the Company and the Guarantors such information regarding the Holder and the distribution of such securities as the Company and the Guarantors may from time to time reasonably require for inclusion in such Registration Statement. The Company and the Guarantors may exclude from such Shelf Registration Statement the Securities or New Securities of any Holder that unreasonably fails to furnish such information within a reasonable time after receiving such request.

(p) In the case of any Shelf Registration Statement, the Company and the Guarantors shall enter into such agreements and take all other appropriate actions (including if requested an underwriting agreement in customary form) in order to expedite or facilitate the registration or the disposition of the Securities or New Securities, and in connection therewith, if an underwriting agreement is entered into, cause the same to contain indemnification provisions and procedures no less favorable than those set forth in Section 8 (or such other provisions and procedures acceptable to the Majority Holders and the Managing Underwriters, if any, with respect to all parties to be indemnified pursuant to Section 8).

(q) In the case of any Shelf Registration Statement, the Company and the Guarantors shall:

(i) make reasonably available for inspection by the Holders of Securities or New Securities to be registered thereunder, any underwriter participating in any disposition pursuant to such Registration Statement, and any attorney, accountant or other agent retained by the Holders or any such underwriter all relevant financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries;

(ii) use their reasonable best efforts to cause the Company's and the Guarantors' officers, directors and employees to supply all relevant information reasonably requested by the Holders or any such underwriter, attorney, accountant or agent in connection with any such Registration Statement as is customary for similar due diligence examinations; *provided, however*, that any information that is designated in writing by the Company or the Guarantors, in good faith, as confidential at the time of

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delivery of such information shall be kept confidential by the Holders or any such underwriter, attorney, accountant or agent, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party without an accompanying obligation of confidentiality;

(iii) make such representations and warranties to the Holders of Securities or New Securities registered thereunder and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in primary underwritten offerings and covering matters including, but not limited to, those set forth in the Purchase Agreement;

(iv) obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the Managing Underwriters, if any) addressed to each selling Holder and the underwriters, if any, covering such matters as are customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by such Holders and underwriters;

(v) obtain "cold comfort" letters and updates thereof from the current and, as applicable, past independent certified public accountants of the Company (and, if necessary, any other independent certified public accountants of any subsidiary of the Company or of any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement), addressed to each selling Holder of Securities or New Securities registered thereunder and the underwriters, if any, in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with primary underwritten offerings; and

(vi) deliver such documents and certificates as may be reasonably requested by the Majority Holders and the Managing Underwriters, if any, including those to evidence compliance with Section 5(k) and with any customary conditions contained in the underwriting agreement or other agreement entered into by the Company.

The actions set forth in clauses (iii), (iv), (v) and (vi) of this Section 5(q) shall be performed at (A) the effectiveness of such Registration Statement and each post-effective amendment thereto; and (B) each closing under any underwriting or similar agreement as and to the extent required thereunder.

(r) In the case of any Exchange Offer Registration Statement, the Company and the Guarantors shall:

(i) make reasonably available for inspection by such Initial Purchaser, and any attorney, accountant or other agent retained by such Initial Purchaser, all relevant financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries;

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(ii) use their reasonable best efforts to cause the Company's and the Guarantors' officers, directors and employees to supply all relevant information reasonably requested by such Initial Purchaser or any such attorney, accountant or agent in connection with any such Registration Statement as is customary for similar due diligence examinations; *provided, however*, that any information that is designated in writing by the Company or the Guarantors, in good faith, as confidential at the time of delivery of such information shall be kept confidential by such Initial Purchaser or any such attorney, accountant or agent, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party without an accompanying obligation of confidentiality;

(iii) make such representations and warranties to such Initial Purchaser, in form, substance and scope as are customarily made by issuers to underwriters in primary underwritten offerings and covering matters including, but not limited to, those set forth in the Purchase Agreement;

(iv) obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to such Initial Purchaser) and its counsel, addressed to such Initial Purchaser, covering such matters as are customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by such Initial Purchaser or its counsel;

(v) obtain "cold comfort" letters and updates thereof from the current and, as applicable, past independent certified public accountants of the Company (and, if necessary, any other independent certified public accountants of any subsidiary of the Company or of any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement), addressed to such Initial Purchaser, in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with primary underwritten offerings, or if requested by such Initial Purchaser or its counsel in lieu of a "cold comfort" letter, an agreed-upon procedures letter under Statement on Auditing Standards No. 35, covering matters requested by such Initial Purchaser or its counsel; and

(vi) deliver such documents and certificates as may be reasonably requested by such Initial Purchaser or its counsel, including those to evidence compliance with Section 5(k) and with conditions customarily contained in underwriting agreements.

The foregoing actions set forth in clauses (iii), (iv), (v), and (vi) of this Section 5(r) shall be performed at the close of the Registered Exchange Offer and the effective date of any post-effective amendment to the Exchange Offer Registration Statement.

(s) If a Registered Exchange Offer is to be consummated, upon delivery of the Securities by Holders to the Company (or to such other Person as directed by the Company) in exchange for the New Securities, the Company shall mark, or cause to be marked, on the Securities so exchanged that such Securities are being canceled in exchange for the New Securities. In no event shall the Securities be marked as paid or otherwise satisfied.

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(t) The Company and the Guarantors will use their respective commercially reasonable best efforts (i) if the Securities have been rated prior to the initial sale of such Securities, to confirm such ratings will apply to the Securities or the New Securities, as the case may be, covered by a Registration Statement; or (ii) if the Securities were not previously rated, to cause the Securities covered by a Registration Statement to be rated with at least one nationally recognized statistical rating agency, if so requested by Majority Holders with respect to the related Registration Statement or by any Managing Underwriters.

(u) In the event that any Broker-Dealer shall underwrite any Securities or participate as a member of an underwriting syndicate or selling group or "assist in the distribution" (within the meaning of the Rules of Fair Practice and the By-Laws of the Financial Industry Regulatory Authority) thereof, whether as a Holder of such Securities or as an underwriter, a placement or sales agent or a broker or dealer in respect thereof, or otherwise, assist such Broker-Dealer in complying with the requirements of such Rules and By-Laws, including, without limitation, by:

(i) if such Rules or By-Laws shall so require, engaging a "qualified independent underwriter" (as defined in such Rules) to participate in the preparation of the Registration Statement, to exercise usual standards of due diligence with respect thereto and, if any portion of the offering contemplated by such Registration Statement is an underwritten offering or is made through a placement or sales agent, to recommend the yield of such Securities;

(ii) indemnifying any such qualified independent underwriter to the extent of the indemnification of underwriters provided in Section 8 hereof; and

(iii) providing such information to such Broker-Dealer as may be required in order for such Broker-Dealer to comply with the requirements of such Rules.

(iv) The Company and the Guarantors shall use their respective reasonable best efforts to take all other steps necessary to effect the registration of the Securities or the New Securities, as the case may be, covered by a Registration Statement.

6. **Market Making.** (a) At such time and for so long as any of the Securities, New Securities or Existing Notes are outstanding and any of the Initial Purchasers (each in such capacity, the "**Market Maker**") or any of their Affiliates is an Affiliate of the Company, the Guarantors or any of their Affiliates and proposes to make a market in the Securities, New Securities or Existing Notes, as applicable, as part of its business in the ordinary course, the following provisions shall apply for the sole benefit of the Market Maker:

(i) The Company and the Guarantors shall (A) on the date that the Exchange Offer Registration Statement or, if required hereby, the Shelf Registration Statement is filed with the Commission, file one or more registration statements (the "**Market Making Registration Statements**") (which may be the Exchange Offer Registration Statement or the Shelf Registration Statement if permitted by the rules and regulations of the Commission) and use their commercially reasonable best efforts to cause such Market Making Registration Statements to be declared effective by the Commission on or prior to the consummation of the Registered Exchange Offer or the effective date of the Shelf

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Registration Statement, as applicable; (B) periodically amend such Market Making Registration Statements so that the information contained therein complies with the requirements of Section 10(a) under the Act; (C) amend the Market Making Registration Statements or amend or supplement the related Prospectuses when necessary to reflect any material changes in the information provided therein; and (D) amend the Market Making Registration Statements when required to do so in order to comply with Section 10(a)(3) of the Act; *provided, however*, that (1) prior to filing the Market Making Registration Statements, any amendment thereto or any supplement to the related Prospectuses, the Company shall furnish to the Market Maker copies of all such documents proposed to be filed, which documents will be subject to the review of the Market Maker and its counsel and (2) the Company and the Guarantors will not file any Market Making Registration Statement, any

amendment thereto or any amendment or supplement to the related Prospectus to which the Market Maker and its counsel shall reasonably object unless the Company is advised by counsel that such Market Making Registration Statement, amendment or supplement is required to be filed under applicable securities laws and the Company will provide the Market Maker and its counsel with copies of such Market Making Registration Statement and each amendment and supplement filed. The Company, in its sole discretion, may determine to include Prospectuses relating to each of the Securities, the New Securities or one or more series of the Existing Notes in the same or different Market Making Registration Statements so long as each such registration statement complies with this Section 6. The term "Prospectus" in this Section 6 includes any Prospectus contained in a Market Making Registration Statement relating to any or all of the Securities, the New Securities or the Existing Notes, as applicable.

(ii) The Company shall notify the Market Maker and, if requested by the Market Maker, confirm such advice in writing, (A) when any Market Making Registration Statement, any post-effective amendment to any Market Making Registration Statement or any amendment or supplement to the related Prospectus has been filed, and, with respect to any Market Making Registration Statement or any post-effective amendment, when the same has become effective; (B) of any request by the Commission for any post-effective amendment to any Market Making Registration Statement, any supplement or amendment to the related Prospectus or for additional information; (C) the issuance by the Commission of any stop order suspending the effectiveness of any Market Making Registration Statement or the initiation of any proceedings for that purpose, including the receipt by the Company of any notice of objection of the Commission to the use of the Market Making Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act; (D) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities, New Securities or Existing Notes, as applicable, for sale in any jurisdiction or the initiation or threatening of any proceedings for that purpose; and (E) of the happening of any event that makes any statement made in any Market Making Registration Statement, the related Prospectus or any amendment or supplement thereto untrue or that requires that making of any changes in any Market Making Registration Statement, such Prospectus or any amendment or supplement thereto, in order to make the statements therein not misleading.

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(iii) If any event contemplated by Section 6(a)(ii)(B) through (E) occurs during the period for which the Company and the Guarantors are required to maintain an effective Market Making Registration Statement, the Company and the Guarantors shall promptly prepare and file with the Commission a post-effective amendment to each Market Making Registration Statement or an amendment or supplement to the related Prospectus or file any other required document so that the Prospectus will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(iv) In the event of the issuance of any stop order suspending the effectiveness of any Market Making Registration Statement, any notice of objection pursuant to Rule 401(g)(2) under the Act or of any order suspending the qualification of the Securities, New Securities or Existing Notes for sale in any jurisdiction, the Company and the Guarantors shall promptly use their reasonable best efforts to obtain the withdrawal of such order or the resolution of such objection, including by filing an amendment to the Market Making Registration Statement on the proper form as necessary.

(v) The Company shall furnish to the Market Maker, without charge, (A) at least one conformed copy of any Market Making Registration Statement and any post-effective amendment thereto and (B) as many copies of the related Prospectus and any amendment or supplement thereto as the Market Maker may reasonably request.

(vi) The Company and the Guarantors shall consent to the use of any Prospectus contained in any Market Making Registration Statement or any amendment or supplement thereto by the Market Maker in connection with its market-making activities.

(vii) Notwithstanding the foregoing provisions of this Section 6, the Company and the Guarantors may for valid business reasons, including without limitation, a potential material acquisition, divestiture of assets or other material corporate transaction, notify the Market Maker in writing that a Market Making Registration Statement is no longer effective or the Prospectus included therein is no longer usable for offers and sales of Securities, New Securities or Existing Notes; *provided* that the use of a Market Making Registration Statement or the Prospectus contained therein shall not be suspended for more than 75 days (whether or not consecutive) in the aggregate in any 12-month period. The Market Maker agrees that upon receipt of any notice from the Company pursuant to this Section 6(a)(vii), it will discontinue use of the Prospectus contained in such Market Making Registration Statement until receipt of copies of the supplemented or amended Prospectus relating thereto or until advised in writing by the Company that the use of the Prospectus contained in such Market Making Registration Statement may be resumed.

(b) In connection with any Market Making Registration Statement, the Company and the Guarantors shall (i) make reasonably available for inspection by a representative of, and counsel acting for, the Market Maker all relevant financial and other records, pertinent corporate documents and properties of the Company, the Guarantors and their respective subsidiaries and (ii) use their respective reasonable best efforts to have their respective officers, directors,

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employees, accountants and counsel supply all relevant information reasonably requested by such representative or counsel or the Market Maker; *provided, however*, that any information that is designated in writing by the Company or the Guarantors, in good faith, as confidential at the time of delivery of such information shall be kept confidential by the Market Maker or any representative or counsel, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party without an accompanying obligation of confidentiality;

(c) Prior to the initial effective date of any Market Making Registration Statement, the Company and the Guarantors shall arrange, if necessary, for the qualification of the Securities, New Securities or Existing Notes, as applicable, for sale under the laws of such jurisdictions as the Market Maker reasonably requests in writing, will maintain such qualification in effect so long as required and shall cooperate with the Market Maker in connection with any filings required to be made with the Financial Industry Regulatory Authority to enable the offer and sale in such jurisdictions of the Securities, New Securities or Existing Notes, as applicable, covered by such Market Making Registration Statement; *provided* that in no event shall the Company and the Guarantors be obligated to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to subject itself to service of process in any such jurisdictions or (iii) subject itself to taxation in any such jurisdiction if it not so subject.

(d) The Company and the Guarantors represent and agree that any Market Making Registration Statement, any post-effective amendments thereto, any amendments or supplements to the related Prospectus and any documents filed by them under the Exchange Act will, when they become effective or are filed with the Commission, as the case may be, conform in all respects to the requirements of the Act and the Exchange Act and the rules and regulations of the Commission thereunder and will not, as of the effective date of such Market Making Registration Statement or post-effective amendments and as of the filing date of amendments or supplements to such Prospectus or filings under the Exchange Act, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from any Market Making Registration Statement or the related Prospectus in reliance upon and in conformity with written information furnished to the

Company by the Market Maker specifically for inclusion therein, which information the parties hereto agree will be limited to the statements concerning the market-making activities of the Market Maker to be set forth on the cover page and in the “Plan of Distribution” section of the related Prospectus (the “*Market Maker’s Information*”).

(e) At the time of effectiveness of any Market Making Registration Statement and concurrently with each time such Market Making Registration Statement shall be amended by post-effective amendment by including the filing of any annual report incorporated by reference into the Market Making Registration Statement or the related Prospectus shall be amended or such Prospectus shall be supplemented, the Company shall (if requested by the Market Maker) furnish the Market Maker and its counsel with a certificate of its Chairman of the Board of Directors or Chief Executive Officer and its Chief Financial Officer to the effect that:

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(i) such Market Making Registration Statement has been declared effective;

(ii) in the case of an amendment to such Market Making Registration Statement, such amendment has become effective under the Act as of the date and time specified in such certificate, if applicable; and in the case of an amendment or supplement to the Prospectus, such amendment or supplement to the Prospectus was filed with the Commission pursuant to the subparagraph of Rule 424(b) under the Act specified in such certificate on the date specified therein;

(iii) to the knowledge of such officers, no stop order suspending the effectiveness of such Market Making Registration Statement has been issued and no proceeding for that purpose is pending or threatened by the Commission, including any notice of objection of the Commission to the use of the Market Making Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, and no proceeding for that purpose is pending or threatened by the Commission; and

(iv) such officers have carefully examined such Market Making Registration Statement and the Prospectus (and, in the case of an amendment or supplement, such amendment or supplement) and as of the date of such Market Making Registration Statement, amendment or supplement, as applicable, the Market Making Registration Statement and the Prospectus, as amended or supplemented, if applicable, did not include any untrue statement of a material fact and did not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(f) At the time of effectiveness of any Market Making Registration Statement and concurrently with each time any Market Making Registration Statement or the related Prospectus shall be amended or such Prospectus shall be supplemented, the Company shall (if requested by the Market Maker) furnish the Market Maker and its counsel with the written opinion of counsel for the Company satisfactory to the Market Maker to the effect that:

(i) such Market Making Registration Statement has been declared effective;

(ii) in the case of an amendment to such Market Making Registration Statement, such amendment has become effective under the Act as of the date and time specified in such opinion, if applicable; and in the case of an amendment or supplement to the Prospectus, such amendment or supplement to the Prospectus was filed with the Commission pursuant to the subparagraph of Rule 424(b) under the Act specified in such opinion on the date specified therein;

(iii) to the knowledge of such counsel, no stop order suspending the effectiveness of such Market Making Registration Statement has been issued and no proceeding for that purpose is pending or threatened by the Commission, including notice of any objection of the Commission or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, and no proceeding for that purpose is pending or threatened by the Commission; and

(iv) such counsel has reviewed such Market Making Registration Statement and the Prospectus (and, in the case of an amendment or supplement, such amendment or

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supplement) and participated with officers of the Company and independent public accountants for the Company in the preparation of such Market Making Registration Statement and Prospectus (and, in the case of an amendment or supplement, such amendment or supplement) and has no reason to believe that (except for the financial statements and other financial and statistical data contained therein as to which such counsel need express no belief) as of the date of such Market Making Registration Statement, amendment or supplement, as applicable, the Market Making Registration Statement and the Prospectus, as amended or supplemented, if applicable, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(g) At the time of effectiveness of any Market Making Registration Statement and concurrently with each time such Market Making Registration Statement or the related Prospectus shall be amended or such Prospectus shall be supplemented to include audited annual financial information, the Company shall (if requested by the Market Maker) furnish the Market Maker and its counsel with letters of (i) KPMG LLP (or other independent public accountants for the Company or the Guarantors of nationally recognized standing) (ii) CohnReznick LLP and (iii) Deloitte & Touche LLP, in form satisfactory to the Market Maker, addressed to the Market Maker and dated the date of delivery of such letter, (i) confirming that they are independent public accountants within the meaning of the Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission and (ii) in all other respects, substantially in the form of the letters delivered to the Initial Purchasers pursuant to the Purchase Agreement, with, in the case of an amendment or supplement that includes audited financial information, such changes as may be necessary to reflect the amended or supplemented financial information.

(h) The Company and the Guarantors, on the one hand, and the Market Maker, on the other hand, hereby agree to indemnify each other, and, if applicable, contribute to the other, in accordance with Section 8 of this Agreement.

(i) The Company and the Guarantors will comply with the provisions of this Section 6 at their own expense and will reimburse the Market Maker for its expenses associated with this Section 6 (including reasonable fees of counsel for the Market Maker).

(j) The agreements contained in this Section 6 and the representations, warranties and agreements contained in this Agreement shall survive all offers and sales of the Securities and New Securities and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any indemnified party.

(k) For purposes of this Section 6, (i) any reference to the terms “amend,” “amendment” or “supplement” with respect to any Market Making Registration Statement or the Prospectus contained therein shall be deemed to refer to and include the filing under the Exchange Act of any document deemed to be incorporated therein by reference and (ii) any reference to the terms “Securities,” “New Securities” or “Existing Notes” shall be deemed to refer to and include any securities issued in exchange for or with respect to such Securities, New Securities or Existing Notes.

7. Registration Expenses. The Company and the Guarantors shall bear all expenses incurred in connection with the performance of their respective obligations under Sections 2, 3, 5 and 6 hereof and, in the event of any Shelf Registration Statement, will reimburse the Holders for the reasonable fees and disbursements of one firm or counsel designated by the Majority Holders to act as counsel for the Holders in connection therewith, and, in the case of any Exchange Offer Registration Statement, will reimburse the Initial Purchasers for the reasonable fees and disbursements of counsel acting in connection therewith.

8. Indemnification and Contribution. (a) Each of the Company and the Guarantors agrees, jointly and severally, to indemnify and hold harmless each Holder of Securities or New Securities, as the case may be, covered by any Registration Statement (including each Initial Purchaser, the Market Maker and, with respect to any Prospectus delivery as contemplated in Section 5(h) hereof, each Exchanging Dealer), the directors, officers, employees and agents of each such Holder and each Person who controls any such Holder within the meaning of either the Act or the Exchange Act against any and all Losses, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any Market Making Registration Statement as originally filed or in any amendment thereof, or in any preliminary Prospectus or the Prospectus, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; *provided, however*, that the Company and the Guarantors will not be liable in any case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information or the Market Maker Information furnished to the Company and the Guarantors by or on behalf of any such Holder or the Market Maker specifically for inclusion therein. In addition, the Company and the Guarantors agree to indemnify and hold harmless the Market Maker from and against any and all Losses that arise out of, or are based upon, any breach by the Company and the Guarantors of their respective representations, warranties and agreements contained in Section 6 hereof. This indemnity agreement will be in addition to any liability which the Company and the Guarantors may otherwise have.

(b) Each of the Company and the Guarantors also agrees, jointly and severally, to indemnify or contribute as provided in Section 8(e) to Losses of each underwriter of any Securities or New Securities, as the case may be, registered under a Shelf Registration Statement, their directors, officers, employees or agents and each Person who controls such underwriter on substantially the same basis as that of the indemnification of the Initial Purchasers and the selling Holders provided in this Section 8(a) and shall, if requested by any Holder, enter into an underwriting agreement reflecting such agreement, as provided in Section 5(p) hereof.

(c) With respect to any untrue statement or omission of material fact made in any preliminary Prospectus, the indemnity agreement contained in this Section 8(a) shall not inure to

the benefit of any indemnified person from whom the person asserting any such loss, claim, damage or liability purchased the securities concerned, to the extent that any such loss, claim, damage or liability of such indemnified person occurs under the circumstance where it shall have been determined by a court of competent jurisdiction by final and non-appealable judgment that (w) the Company had previously furnished copies of the preliminary Prospectus to such indemnified person, (x) delivery of the final Prospectus was required by the Act to be made to such person, (y) the untrue statement or omission of a material fact contained in the preliminary Prospectus was corrected in the final Prospectus and (z) there was not sent or given to such person, at or prior to the written confirmation of the sale of such securities to such person, a copy of the final Prospectus.

(d) Each Holder of securities covered by a Registration Statement (including each Initial Purchaser and, with respect to any Prospectus delivery as contemplated in Section 5(h) hereof, each Exchanging Dealer) severally agrees to indemnify and hold harmless the Company, each Guarantor, each of their respective directors, each of their respective officers who signs such Registration Statement and each Person who controls the Company and the Guarantors within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company and the Guarantors to each such Holder, but only with reference to written information relating to such Holder furnished to the Company and the Guarantors by or on behalf of such Holder specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which any such Holder may otherwise have.

(e) The Market Maker agrees to indemnify and hold harmless the Company, each Guarantor, each of their respective directors, each of their respective officers who signs any Market Making Registration Statement and each Person who controls the Company and the Guarantors within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company and the Guarantors to the Market Maker, but only with respect to any Losses which arise out of or are based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any Market Maker's Information furnished to the Company and the Guarantors in writing by the Market Maker specifically for inclusion in such Market Making Registration Statement and any Prospectus. This indemnity agreement will be in addition to any liability which any Market Maker may otherwise have.

(f) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a), (b) or (c) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses; and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a), (b) or (c) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by

the indemnified party or parties except as set forth below); *provided, however*, that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. Any such separate counsel (w) for any Initial Purchaser, its affiliates,

directors and officers and any control Persons of such Initial Purchaser shall be designated in writing by the Representative, (x) for any Market Maker, its affiliates, directors and officers and any control Persons of such Market Maker shall be designated in writing by the respective Market Maker, (y) for any Holder, its directors and officers and any control Persons of such Holder shall be designated in writing by the Majority Holders and (z) in all other cases shall be designated in writing by the Company. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding.

(g) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section is unavailable to or insufficient to hold harmless an indemnified party for any reason, then each applicable indemnifying party shall have a joint and several obligation to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively “*Losses*”) to which such indemnified party may be subject in such proportion as is appropriate to reflect the relative benefits received by such indemnifying party, on the one hand, and such indemnified party, on the other hand, from the Initial Placement and the Registration Statement which resulted in such Losses; *provided, however*, that in no case shall any Initial Purchaser or any subsequent Holder of any Security or New Security be responsible, in the aggregate, for any amount in excess of the total fees received by such Initial Purchaser or subsequent Holder in connection with the purchase of such Security, or in the case of a New Security, applicable to the Security that was exchangeable into such New Security, nor shall any underwriter be responsible for any amount in excess of the underwriting discount or commission applicable to the securities purchased by such underwriter under the Registration Statement which resulted in such Losses; *provided, further*, that in no case shall the Market Maker be required to contribute any amount in excess of the amount by which the total price at which the Securities sold by the Market Maker exceeds the amount of any damages that the Market Maker has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. If the allocation

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provided by the immediately preceding sentence is unavailable for any reason, the indemnifying party and the indemnified party shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of such indemnifying party, on the one hand, and such indemnified party, on the other hand, in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the sum of (x) the total net proceeds from the Initial Placement (before deducting expenses) and (y) the total amount of additional interest which the Company was not required to pay as a result of registering the securities covered by the Registration Statement which resulted in such Losses. Benefits received by the Initial Purchasers (including the Market Maker) shall be deemed to be equal to the total fees received by the Initial Purchasers pursuant to Section 2 of the Purchase Agreement, and benefits received by any other Holders shall be deemed to be equal to the value of receiving Securities or New Securities, as applicable, registered under the Act. Benefits received by any underwriter shall be deemed to be equal to the total underwriting discounts and commissions, as set forth on the cover page of the Prospectus forming a part of the Registration Statement which resulted in such Losses. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission relates to information provided by the indemnifying party, on the one hand, or by the indemnified party, on the other hand, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The parties agree that it would not be just and equitable if contribution were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (e), no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each Person who controls a Holder within the meaning of either the Act or the Exchange Act and each director, officer, employee and agent of such Holder shall have the same rights to contribution as such Holder, and each Person who controls the Company or any of the Guarantors within the meaning of either the Act or the Exchange Act, each officer of the Company or any of the Guarantors who shall have signed the Registration Statement and each director of the Company or any of the Guarantors shall have the same rights to contribution as the Company and the Guarantors, subject in each case to the applicable terms and conditions of this paragraph (e).

(h) The provisions of this Section 8 will remain in full force and effect, regardless of (i) the termination of this Agreement, (ii) any investigation made by or on behalf of the Market Maker, any Holder, the Company or the Guarantors or any of the officers, directors or controlling Persons referred to in this Section hereof, (iii) acceptance of any of the New Securities, and (iv) any sale by a Holder or the Market Maker of securities covered by a Registration Statement (including a Market Making Registration Statement).

9. Underwritten Registrations. (a) If any of the Securities or New Securities, as the case may be, covered by any Shelf Registration Statement are to be sold in an underwritten offering, the Managing Underwriters shall be selected by the Majority Holders.

(b) No Person may participate in any underwritten offering pursuant to any Shelf Registration Statement, unless such Person (i) agrees to sell such Person’s Securities or New

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Securities, as the case may be, on the basis reasonably provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements; and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements.

10. No Inconsistent Agreements. Neither the Company nor the Guarantors have, as of the date hereof, entered into, nor shall they, on or after the date hereof, enter into, any agreement with respect to their securities that is inconsistent with the rights granted to the Market Maker or the Holders herein or otherwise conflicts with the provisions hereof.

11. Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, qualified, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the Company and the Guarantors have obtained the written consent of the Majority Holders and, with respect to the provisions of Section 6 and 7, the Market Maker; *provided* that with respect to any matter that directly or indirectly affects the rights of any Initial Purchaser hereunder, the Company and the Guarantors shall obtain the written consent of each such Initial Purchaser against which such amendment, qualification, supplement, waiver or consent is to be effective. Notwithstanding the foregoing, a waiver or consent to departure from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders whose Securities or New Securities, as the case may be, are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other Holders may be given by Holders representing a majority of the aggregate principal amount of Securities or New Securities, as the case may be, being sold rather than registered under such Registration Statement, voting together as a single class.

12. Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail, telex, telecopier or air courier guaranteeing overnight delivery:

(a) if to a Holder, at the most current address given by such Holder to the Company in accordance with the provisions of this Section, which address initially is, with respect to each Holder, the address of such Holder maintained by the Registrar under the Indenture, with a copy in like manner to Citigroup Global Markets Inc.;

(b) if to you, initially at the address set forth in the Purchase Agreement and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 12;

(c) if to a Market Maker, initially at Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013 (fax no.: (212) 816-7912), Attention: General Counsel, as applicable, and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 12; and

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(d) if to the Company or any of the Guarantors, initially at the Company's address set forth in the Purchase Agreement, and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 12.

All such notices and communications shall be deemed to have been duly given when received.

The Initial Purchasers or the Company by notice to the other parties may designate additional or different addresses for subsequent notices or communications.

13. Successors. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including, without the need for an express assignment or any consent by the Company or any of the Guarantors thereto, subsequent Holders of Securities and the New Securities. The Company and the Guarantors hereby agree to extend the benefits of this Agreement to any Holder of Securities and the New Securities, and any such Holder may specifically enforce the provisions of this Agreement as if an original party hereto.

14. Counterparts. This Agreement may be in signed counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

15. Headings. The headings used herein are for convenience only and shall not affect the construction hereof.

16. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed in the State of New York.

17. Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law.

18. Securities Held by the Company, etc. Whenever the consent or approval of Holders of a specified percentage of principal amount of Securities or New Securities is required hereunder, Securities or New Securities, as applicable, held by the Company, any of the Guarantors or its Affiliates (other than subsequent Holders of Securities or New Securities if such subsequent Holders are deemed to be Affiliates solely by reason of their holdings of such Securities or New Securities) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

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If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement between the Company and the Initial Purchasers.

Very truly yours,

AMC ENTERTAINMENT HOLDINGS, INC.

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Executive Vice President and Chief Financial Officer

AMERICAN MULTI-CINEMA, INC.  
CLUB CINEMA OF MAZZA, INC.  
LOEWS CITYWALK THEATRE CORPORATION  
AMC STARPLEX, LLC  
AMC OF MARYLAND, LLC  
as guarantors

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Executive Vice President and Chief Financial Officer

AMC CARD PROCESSING SERVICES, INC.  
AMC CONCESSIONAIRE SERVICES OF FLORIDA, LLC  
as guarantors

By: /s/ Craig R. Ramsey

Name: Craig R. Ramsey  
Title: President and Chief Financial Officer

AMC ITD, INC.  
AMC LICENSE SERVICES, INC.  
as guarantors

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: President, Chief Financial Officer and Treasurer

SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT

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The foregoing Agreement is hereby confirmed and accepted as of the date first above written.

CITIGROUP GLOBAL MARKETS INC.

By: /s/Matthew S. Burke  
Name: Matthew S. Burke  
Title: Managing Director

SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT

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**SCHEDULE I**

AMC CARD PROCESSING SERVICES, INC.  
AMC CONCESSIONAIRE SERVICES OF FLORIDA, LLC  
AMC ITD, INC.  
AMC LICENSE SERVICES, INC.  
AMERICAN MULTI-CINEMA, INC.  
CLUB CINEMA OF MAZZA, INC.  
LOEWS CITYWALK THEATRE CORPORATION  
AMC STARPLEX, LLC  
AMC OF MARYLAND, LLC

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**ANNEX A**

Each Broker-Dealer that receives New Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such New Securities. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a Broker-Dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a Broker-Dealer in connection with resales of New Securities received in exchange for Securities where such Securities were acquired by such Broker-Dealer as a result of market-making activities or other trading activities. The Company has agreed that, starting on the Expiration Date (as defined herein) and ending on the close of business one year after the Expiration Date, it will make this Prospectus available to any Broker-Dealer for use in connection with any such resale. See "Plan of Distribution."

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**ANNEX B**

Each Broker-Dealer that receives New Securities for its own account in exchange for Securities, where such Securities were acquired by such Broker-Dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such New Securities. See "Plan of Distribution."

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**ANNEX C**

**PLAN OF DISTRIBUTION**

Each Broker-Dealer that receives New Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such New Securities. This Prospectus, as it may be amended or supplemented from time to time, may be used by a Broker-Dealer in connection with resales of New Securities received in exchange for Securities where such Securities were acquired as a result of market-making activities or other trading activities. The Company has agreed that, starting on the Expiration Date and ending on the close of business one year after the Expiration Date, it will make this Prospectus, as amended or supplemented, available to any Broker-Dealer for use in connection with any such resale. In addition, until , 2017, all dealers effecting transactions in the New Securities may be required to deliver a prospectus.

The Company will not receive any proceeds from any sale of New Securities by Brokers-Dealers. New Securities received by Broker-Dealers for their own account pursuant to the Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the New Securities or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such Broker-Dealer and/or the purchasers of any such New Securities. Any Broker-Dealer that resells New Securities that were received by it for its own account pursuant to the Exchange Offer and any broker or dealer that participates in a distribution of such New Securities may be deemed to be an "underwriter" within the meaning of the Act and any profit of any such resale of New Securities and any commissions or concessions received by any such Persons may be deemed to be underwriting compensation under the Act. The Letter of Transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a Broker-Dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Act.

For a period of one year after the Expiration Date, the Company will promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any Broker-Dealer that requests such documents in the Letter of Transmittal. The Company has agreed to pay all expenses incident to the Exchange Offer (including the expenses of one counsel for the holder of the Securities) other than commissions or concessions of any brokers or dealers and will indemnify the holders of the Securities (including any Broker-Dealers) against certain liabilities, including liabilities under the Act.

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#### ANNEX D

##### Rider A

CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

Name:  
Address:

##### Rider B

If the undersigned is not a Broker-Dealer, the undersigned represents that it acquired the New Securities in the ordinary course of its business, it has not engaged in, and does not intend to engage in, a distribution of New Securities and it has no arrangements or understandings with any Person to participate in a distribution of the New Securities. If the undersigned is a Broker-Dealer that will receive Exchange Securities for its own account in exchange for Securities that were acquired as a result of market-making activities or other trading activities, it acknowledges that it will deliver a prospectus in connection with any resale of such New Securities; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Act.

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## SECOND AMENDMENT TO CREDIT AGREEMENT

This **SECOND AMENDMENT TO CREDIT AGREEMENT**, dated as of November 8, 2016 (this "Amendment"), is entered into by and among AMC Entertainment Holdings, Inc., a Delaware corporation (the "Borrower"), the other Loan Parties (as defined in the Existing Credit Agreement (as defined below)) party hereto and each Lender party hereto (including the Incremental Lenders and the Replacement Lenders (each, as defined below)) and Citicorp North America, Inc. ("Citi"), as administrative agent (in such capacity, the "Administrative Agent").

## RECITALS

**WHEREAS**, the Borrower has entered into that certain Credit Agreement, dated as of April 30, 2013 (as amended by that certain First Amendment to Credit Agreement dated as of December 11, 2015 and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time immediately prior to the date hereof, the "Existing Credit Agreement"), with the Lenders from time to time party thereto, the Administrative Agent and the other parties party thereto;

**WHEREAS**, the Borrower has requested that the Existing Credit Agreement be amended into the form attached hereto as Exhibit A-1 (the "Amended Credit Agreement"); except as otherwise provided herein, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms therein) so as to, among other things, (i) reduce the Applicable Margin payable by the Borrower in respect of the Initial Term Loans and reduce the applicable Eurodollar Rate and Base Rate floors, (ii) increase the Net Senior Secured Leverage Ratio required to be maintained pursuant to Article V (*Financial Covenant*) of the Existing Credit Agreement, (iii) provide for New Incremental Term Loans in the aggregate principal amount of \$500,000,000 (the "2016 Incremental Term Loans") as set forth in that certain Amended and Restated Commitment Letter, dated as of July 20, 2016, by and among the Borrower and the Second Amendment Arrangers (the "Nola Commitment Letter") and that certain Second Amended and Restated Commitment Letter, dated as of July 24, 2016, by and among the Borrower and the Second Amendment Arrangers (the "Carl Commitment Letter") and, together with the Nola Commitment Letter, the "Commitment Letters") and (iv) make certain other amendments in respect of Article VIII (*Negative Covenants*) of the Existing Credit Agreement;

**WHEREAS**, each Lender that executes and delivers a signature page to this Amendment hereby agrees to the terms and conditions of this Amendment (each such Lender that has executed and delivered a signature page to this Amendment on or prior to the Consent Deadline (as defined in Section 3 of this Amendment), a "Consenting Lender");

**WHEREAS**, the Lenders party hereto constitute (i) at least the Requisite Lenders under the Existing Credit Agreement, (ii) the Requisite Revolving Credit Lenders under the Existing Credit Agreement, (iii) all of the Term Lenders under the Existing Credit Agreement, other than, in the case of clause (iii), the Non-Consenting Lenders (as defined below) and (iv) all Replacement Lenders in respect of any Non-Consenting Lenders;

**WHEREAS**, each Lender holding Initial Term Loans that does not execute and deliver a signature page to this Amendment on or prior to the Consent Deadline (each, a "Non-Consenting

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Lender") shall assign all of its interests, rights and obligations under the Existing Credit Agreement with respect to its Initial Term Loans to a Replacement Lender pursuant to Section 11.1(c) of the Existing Credit Agreement and Section 2(b) of this Amendment;

**WHEREAS**, each Person party hereto that elects to make 2016 Incremental Term Loans (each, an "Incremental Lender") severally (and not jointly) agrees to extend on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date (each as defined in Section 2 of this Amendment) 2016 Incremental Term Loans in an aggregate principal amount not to exceed the amount set forth opposite such Person's name on Schedule I (Commitments) to the Amended Credit Agreement (as in effect on the Second Amendment Effective Date) under the caption "2016 Incremental Term Commitment" (such amount, its "New Incremental Term Commitment");

**WHEREAS**, the aggregate proceeds of the 2016 Incremental Term Loans made on the Nola Acquisition Funding Date shall be used by the Borrower solely (i) to finance, in part, the acquisition (the "Nola Acquisition") of all of the outstanding equity of Odeon and UCI Cinemas Holdings Limited by AMC (UK) Acquisition Limited in accordance with the terms and conditions of the Share Purchase Agreement among the Borrower, AMC (UK) Acquisition Limited, Monterey Capital III Sarl, Odeon and UCI Cinemas Holdings Limited, Odeon and UCI Cinemas Group Limited and the Management Shareholders (as defined therein) dated as of July 12, 2016 (the "Nola Acquisition Agreement") (including the refinancing (the "Nola Refinancing") in full of all outstanding indebtedness of Odeon and UCI Cinemas Holdings Limited, including its £90.0 million Revolving Credit Facility Agreement, £300.0 million Senior Secured Notes due 2018 and its €200m Senior Secured Notes due 2018) and to pay the fees, premiums, expenses and other transaction costs in connection with the Nola Acquisition, including OID and upfront fees and (ii) to the extent any portion of the 2016 Incremental Term Loans made on the Nola Acquisition Funding Date remain available following the application of proceeds pursuant to the preceding clause (i), for general corporate purposes; and

**WHEREAS**, the aggregate proceeds of the 2016 Incremental Term Loans made on the Carl Acquisition Funding Date shall be used by the Borrower solely (i) to finance, in part, the acquisition (the "Carl Acquisition") of all of the outstanding equity of Carmike Cinemas, Inc. by way of merger with and into Congress Merger Subsidiary, Inc. in accordance with the terms and conditions of the Amended and Restated Agreement and Plan of Merger among the Borrower, Congress Merger Subsidiary, Inc. and Carmike Cinemas, Inc. dated as of July 24, 2016 (the "Carl Acquisition Agreement") (including the refinancing (the "Carl Refinancing") in full of all outstanding indebtedness (other than contingent obligations not then due and that by their terms expressly survive the termination of the foregoing) and the termination of all commitments under that certain Credit Agreement dated as of June 17, 2015 by and among Carmike Cinemas, Inc. and the lenders and agents party thereto, as amended, of Carmike Cinemas, Inc.) and to pay the fees, premiums, expenses and other transaction costs in connection with the Carl Acquisition, including OID and upfront fees and (ii) to the extent any portion of the 2016 Incremental Term Loans made on the Carl Acquisition Funding Date remain available following the application of proceeds pursuant to the preceding clause (i), for general corporate purposes.

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**NOW, THEREFORE**, in consideration of the premises and the agreements, provisions and covenants herein contained, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**SECTION 1. Amendment to Existing Credit Agreement.** Subject to the satisfaction or waiver of the conditions set forth in Section 3 of this Amendment, on the Effective Date, immediately following the assignment by any Non-Consenting Lenders of its Initial Term Loans to a Replacement Lender:

(a) the Existing Credit Agreement shall be amended in the form of the Amended Credit Agreement attached hereto as Exhibit A-1 and any term or provision of the Existing Credit Agreement which is different from that set forth in the Amended Credit Agreement shall be replaced and superseded in all respects by the terms and provisions of the Amended Credit Agreement; and

(b) the Schedules to the Existing Credit Agreement shall be amended and restated into the form of the schedules attached hereto as Exhibit A-2.

SECTION 2. Allocations, Reallocations and 2016 Incremental Term Loans.

(a) Subject to Section 4 below, each Incremental Lender agrees, severally and not jointly, to make 2016 Incremental Term Loans to the Borrower (i) on the date (the "Nola Acquisition Funding Date") on which the Nola Acquisition is consummated in accordance with the Nola Acquisition Agreement in an aggregate principal amount of (A) up to \$500,000,000 if the Nola Acquisition Funding Date occurs prior to the date ("Carl Acquisition Funding Date") on which the Carl Acquisition is consummated in accordance with the Carl Acquisition Agreement or (B) up to \$350,000,000 if the Nola Acquisition Funding Date occurs on or after the Carl Acquisition Funding Date; and (ii) on the Carl Acquisition Funding Date in an aggregate principal amount of up to \$150,000,000 *provided*, that the Carl Acquisition Funding Date occurs on or prior to the Nola Acquisition Funding Date. For the avoidance of doubt, upon the Carl Acquisition Funding Date \$150,000,000 of the 2016 Incremental Term Loans shall be immediately and automatically cancelled in full and all commitments of the Incremental Lenders in respect of the 2016 Incremental Term Loans shall be immediately and automatically cancelled in full following the Nola Acquisition Funding Date.

(b) The Borrower requests, pursuant to (and in accordance with) Section 11.1(c) of the Existing Credit Agreement, that each Non-Consenting Lender assign its Initial Term Loans to any Eligible Assignee reasonably acceptable to the Administrative Agent (collectively, the "Replacement Lenders"). Each Replacement Lender shall, immediately prior to the effectiveness of this Amendment, purchase the Initial Term Loans of any such Non-Consenting Lender in accordance with Section 11.1(c) of the Existing Credit Agreement.

(c) Payment for the purchase of such Non-Consenting Lender's Initial Term Loans shall be made by the Replacement Lenders to each Non-Consenting Lender on the Effective Date and (without limitation of the right of the Replacement Lenders to require the further execution of an Assignment and Acceptance Agreement) the receipt of such payment by such Non-Consenting Lender shall be deemed to effectuate the consummation of such purchase and the

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Administrative Agent shall reflect such assignment in the Register. Each Replacement Lender by its signature hereto consents to the amendments to the Existing Credit Agreement set forth in this Amendment. Subject to the return by each Non-Consenting Lender of its Term Loan Note (if any) to the Administrative Agent for cancellation, the Borrower shall, if requested by the applicable Replacement Lender, issue and deliver a new Term Loan Note to the applicable Replacement Lender (or its designee) in accordance with the terms of Section 11.2(d) of the Existing Credit Agreement.

(d) Each Term Lender agrees, severally and not jointly, to purchase Term Loans from, or assign Term Loans to, the Administrative Agent, in each case in an amount determined by the Administrative Agent (and notified to such Term Lender prior to the Effective Date) to be necessary in order that, after giving effect to all assignments of Initial Term Loans by Non-Consenting Lenders, all 2016 Incremental Term Loans to be made pursuant to Section 2(a) of this Amendment and all such assignments and purchases of Term Loans described in this Section 2(d), the Term Loans will be held by the Term Lenders ratably in accordance with each Lender's Ratable Portion. Notwithstanding anything in the Amended Credit Agreement to the contrary, (i) the Effective Date shall be deemed to be the last day of the then current Interest Period with respect to each Initial Term Loan and a new Interest Period with respect to each Initial Term Loan shall commence on the Effective Date (such new Interest Period to be one month), (ii) the initial Interest Period with respect to any 2016 Incremental Term Loans made to the Borrower on the Nola Acquisition Funding Date shall commence on the Nola Acquisition Funding Date and (iii) the initial Interest Period with respect to any 2016 Incremental Term Loans made to the Borrower on the Carl Acquisition Funding Date shall commence on the Carl Acquisition Funding Date.

(e) Notwithstanding anything herein or in the Existing Credit Agreement to the contrary, the Lenders party hereto waive the payment of any compensation required to be paid pursuant to Section 2.14(d) of the Existing Credit Agreement in respect of the existing Initial Term Loans (to the extent any right to such compensation arises in connection with this Amendment and the transactions contemplated hereby).

SECTION 3. Conditions to Effectiveness. This Amendment (including the Amended Credit Agreement) shall become effective when the following conditions have been satisfied or waived (the "Effective Date"):

(a) The Administrative Agent shall have received counterparts (or written evidence satisfactory to the Administrative Agent (which may include a facsimile or other electronic transmission) that such party has signed a counterpart) of this Amendment duly executed by (i) each Loan Party, (ii) the Administrative Agent and (iii) the Lenders constituting at least the Requisite Lenders under the Existing Credit Agreement, in the case of this clause (iii), prior to 5:00 p.m., New York City time, on October 28, 2016 (the "Consent Deadline").

(b) The Replacement Lenders shall have, immediately prior to the effectiveness of this Amendment, paid to each Non-Consenting Lender all amounts required to be paid by the applicable Replacement Lender pursuant to Section 11.1(c) of the Existing Credit Agreement in order to give effect to the transaction contemplated by Section 2(c) of this Amendment.

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(c) The Borrower shall have paid all fees and reasonable expenses (including, without limitation, reasonable fees and expenses of counsel) of the Second Amendment Arrangers, the Administrative Agent and the Lenders, as applicable, to the extent required pursuant to Section 11.3 of the Existing Credit Agreement or the Second Amendment Engagement Letter, as applicable, and invoiced to the Borrower at least two Business Days prior to the Effective Date.

(d) The Borrower shall have (i) paid all accrued and unpaid interest on the aggregate principal amount of the Initial Term Loans as at the Effective Date and (ii) paid to each Term Lender holding any Initial Term Loans immediately prior to the Effective Date that is a Non-Consenting Lender, if any, all indemnities, cost reimbursements and other Obligations, if any, then due and owing to such Term Lenders under the Loan Documents (prior to the Effective Date).

(e) The Administrative Agent shall have received written opinions of Weil, Gotshal & Manges LLP and counsel to the Loan Parties in each of the jurisdictions listed on Schedule 3.1(a) to the Existing Credit Agreement, in each case, addressed to the Administrative Agent, the Issuers and the Lenders and in form and substance reasonably satisfactory to the Administrative Agent (and each Loan Party hereby instructs such counsel to deliver such opinions to the Administrative Agent).

(f) The Administrative Agent shall have received (i) copies of each Constituent Document of each Loan Party, certified as of a recent date by the Secretary of State of the state of organization of such Loan Party, together with certificates of such official attesting to the good standing of each such Loan Party; (ii) a certificate of the Secretary or an Assistant Secretary of each Loan Party certifying the names and true signatures of each officer of such Loan Party that has been authorized to execute and deliver this Amendment or any other Loan Document required to be delivered hereunder and (iii) the resolutions of such Loan Party's Board of Directors (or equivalent governing body) approving and authorizing the execution, delivery and performance of this Amendment and the other Loan Documents to which it is a party, certified as of the Effective Date by its Secretary or an Assistant Secretary as being in full force and effect without modification or amendment; provided that, in lieu of delivering the Constituent Documents required by clause (i), the Borrower may deliver a certificate of an Responsible Officer certifying that there have been no amendments to those Constituent Documents previously delivered to the Administrative Agent in connection with the Existing Credit Agreement.

(g) No Default or Event of Default shall have occurred and be continuing.

(h) The representations and warranties contained in Article IV of the Amended Credit Agreement and in the other Loan Documents shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of the Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date.

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(i) To the extent requested in writing to the Borrower at least 5 Business Days prior to the Effective Date, the Replacement Lenders shall have received, at least three days prior to the Effective Date, all documentation and other information relating to the Loan Parties required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

SECTION 4. Conditions to Funding. The obligation of each Incremental Lender to make the 2016 Incremental Term Loans requested to be made by it (i) on the Nola Acquisition Funding Date shall be subject to the satisfaction or due waiver in accordance with Section 11.1 of the Amended Credit Agreement of each of the conditions precedent set forth on Part A of Schedule 1 hereto and (ii) on the Carl Acquisition Funding Date shall be subject to the satisfaction or due waiver in accordance with Section 11.1 of the Amended Credit Agreement of each of the conditions precedent set forth on Part B of Schedule 1 hereto.

SECTION 5. Ticking Fees. As consideration for the commitments and agreements under the Commitment Letters with respect to the 2016 Incremental Term Loans (the "2016 Incremental Term Loan Commitments"), the Borrower shall pay (or cause to be paid) a non-refundable fee per annum equal to the product of (1) (i) commencing on October 31, 2016 (the "Allocation Date") until the 30th day following the Allocation Date, 0% of the Applicable Margin for 2016 Incremental Term Loans that are Eurodollar Rate Loans, (ii) commencing on the date 30 days following the Allocation Date until the 60th day following the Allocation Date, 50% of the Applicable Margin for 2016 Incremental Term Loans that are Eurodollar Rate Loans and (iii) thereafter, 100% of the Applicable Margin for 2016 Incremental Term Loans that are Eurodollar Rate Loans plus the Eurodollar Base Rate and (2) the 2016 Incremental Term Loan Commitments, in each case accruing from the date specified above until the earlier of (x) the termination or expiration of the 2016 Incremental Term Loan Commitments (to the extent of such termination or expiration) under the applicable Commitment Letter or the Amended Credit Agreement, as applicable and (y) the later of (A) the Nola Acquisition Funding Date and (B) the Carl Acquisition Funding Date (the "Termination Date"), payable on the Termination Date to each Incremental Lender based on its ratable share of the 2016 Incremental Term Loan Commitments under the Amended Credit Agreement.

SECTION 6. 2016 Incremental Term Loans. The parties hereto hereby agree that the 2016 Incremental Term Loans contemplated by this Amendment constitute New Incremental Term Loans incurred pursuant to (and in accordance with) Section 2.19 of the Amended Credit Agreement. For the avoidance of doubt, the incurrence of the 2016 Incremental Term Loans on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date shall constitute a usage of the "Facility Increase Allowance" under clause (y) of the definition thereof (as defined in the Amended Credit Agreement).

SECTION 7. Representations. Each Loan Party hereby represents and warrants to the Administrative Agent and Lenders that the execution, delivery, and performance of this Amendment (i) has been duly executed and delivered by each Loan Party and (ii) do not require the consent of, authorization by, approval of, notice to, or filing or registration with, any Governmental Authority or any other Person, other than those that have been or will be, prior to the Effective Date, obtained or made, copies of which have been or will be delivered to the Administrative Agent, and which on the Effective Date will be in full force and effect and, with

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respect to the Collateral, filings required to perfect the Liens created by the Collateral Documents.

SECTION 8. Effect on Loan Documents. Except as specifically amended herein, all the Loan Documents shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. Except as specifically set forth herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of the Loan Documents or in any way limit, impair or otherwise affect the rights and remedies of the Lenders or the Administrative Agent under the Loan Documents. The Borrower and the other Loan Parties acknowledge and agree that, on and after the Effective Date, this Amendment and each of the other Loan Documents to be executed and delivered by a Loan Party in connection herewith shall constitute a Loan Document for all purposes of the Amended Credit Agreement. On and after the Effective Date, each reference in the Amended Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Existing Credit Agreement, and each reference in the other Loan Documents to "Credit Agreement", "thereunder", "thereof" or words of like import referring to the Existing Credit Agreement shall mean and be a reference to the Amended Credit Agreement, and this Amendment and the Amended Credit Agreement shall be read together and construed as a single instrument. Nothing herein shall be deemed to entitle the Borrower to a further consent to, or a further waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Amended Credit Agreement or any other Loan Document in similar or different circumstances. For the avoidance of doubt, this Amendment does not constitute a novation or termination by any Loan Party of the Indebtedness and Obligations under the Existing Credit Agreement.

SECTION 9. Indemnification. The provisions of Section 11.4 of the Amended Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

SECTION 10. Amendments; Severability.

(a) This Amendment may not be amended nor may any provision hereof be waived except pursuant to a writing signed by each party hereto.

(b) In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

SECTION 11. Reaffirmation. Each of the Loan Parties party hereto, including each Guarantor, hereby (a) acknowledges and agrees that the 2016 Incremental Term Loans and the Incremental Lenders shall constitute Loans and Lenders, respectively, under the Loan Documents, and that all of such Loan Party's obligations under the Collateral Documents and the other Loan Documents to which it is a party are reaffirmed and remain in full force and effect on a continuous basis, (b) reaffirms each Lien granted by it to the Administrative Agent for the benefit of the Secured Parties and the guaranties made by it pursuant to the Guaranty, (c) acknowledges and agrees that the grants of security interests by and the guaranties of the

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Loan Parties contained in the Existing Credit Agreement and the Collateral Documents are, and shall remain, in full force and effect after giving effect to this Amendment and the transactions contemplated hereby, and (d) agrees that, on and from the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date (as applicable), the Obligations shall include the 2016 Incremental Term Loans.

SECTION 12. GOVERNING LAW; WAIVER OF JURY TRIAL; JURISDICTION; SERVICE OF PROCESS. THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AMENDMENT. The provisions of Section 11.12 (Submission to Jurisdiction; Service of Process) of the Amended Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

SECTION 13. Section Titles. The section titles contained in this Amendment are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto, except when used to reference a section. Any reference to the number of a clause, sub-clause or subsection hereof immediately followed by a reference in parenthesis to the title of the Section containing such clause, sub-clause or subsection is a reference to such clause, sub-clause or subsection and not to the entire Section; provided, however, that, in case of direct conflict between the reference to the title and the reference to the number of such Section, the reference to the title shall govern absent manifest error. If any reference to the number of a Section (but not to any clause, sub-clause or subsection thereof) is followed immediately by a reference in parenthesis to the title of a Section, the title reference shall govern in case of direct conflict absent manifest error.

SECTION 14. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Amendment by facsimile transmission, electronic mail or by posting on the Approved Electronic Platform shall be as effective as delivery of a manually executed counterpart hereof. A set of the copies of this Amendment signed by all parties shall be lodged with the Borrower and the Administrative Agent.

*[Remainder of page intentionally left blank.]*

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**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

**AMC ENTERTAINMENT HOLDINGS, INC.**  
as Borrower

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Chief Financial Officer

**AMC CARD PROCESSING SERVICES, INC.**  
**AMC CONCESSIONAIRE SERVICES OF FLORIDA, LLC**  
**AMC ITD, INC.**  
**AMC LICENSE SERVICES INC.**  
**AMERICA MULTI-CINEMA, INC.**  
**CLUB CINEMA OF MAZZA, INC.**  
**LOEWS CITYWALK THEATRE CORPORATION**  
**AMC MARYLAND, LLC**  
**AMC STARPLEX, LLC,**  
as Guarantors

By: /s/ Craig R. Ramsey  
Name: Craig R. Ramsey  
Title: Chief Financial Officer

Signature Page to  
AMC Second Amendment to Credit Agreement

**CITICORP NORTH AMERICA, INC.,**  
as Administrative Agent

By: /s/ Matt Burke  
Name: Matt Burke  
Title: Managing Director

Signature Page to  
AMC Second Amendment to Credit Agreement

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**CITIBANK, N.A.,**  
as a Lender, an Incremental Lender and a Replacement Lender

By: /s/ Matthew Burke  
Name: Matthew Burke  
Title: Vice President

Signature Page to  
AMC Second Amendment to Credit Agreement

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## SCHEDULE 1

### Part A

#### Conditions Precedent to Funding 2016 Incremental Term Loans on the Nola Acquisition Funding Date

- (a) On or before the Nola Acquisition Funding Date, the Administrative Agent shall have received:
- (i) a fully executed and delivered Borrowing Notice with respect to the 2016 Incremental Term Loans to be made on the Nola Acquisition Funding Date;
  - (ii) written opinions of Weil, Gotshal & Manges LLP and counsel to the Loan Parties with respect to any Guarantors which are not Guarantors as of the date of the Nola Commitment Letter that are required to become Guarantors in connection with the Nola Acquisition, addressed to the Administrative Agent, the Issuers and the Lenders and in form and substance reasonably satisfactory to the Administrative Agent;
  - (iii) with respect to any Guarantors which are not Guarantors as of the date of the Nola Commitment Letter that are required to become Guarantors in connection with the Nola Acquisition (x) copies of each Constituent Document of each such Guarantor, certified as of a recent date by the Secretary of State of the state of organization of such Guarantor, together with certificates of such official attesting to the good standing of each such Guarantor; (y) a certificate of the Secretary or an Assistant Secretary of each such Guarantor certifying the names and true signatures of each officer of such Guarantor that has been authorized to execute and deliver any Loan Document required to be delivered under the Amended Credit Agreement and (z) the resolutions of such Guarantors Board of Directors (or equivalent governing body) approving and authorizing the execution, delivery and performance of the Loan Documents to which it is a party, certified as of the Nola Acquisition Funding Date by its Secretary or an Assistant Secretary as being in full force and effect without modification or amendment; and
  - (iv) a solvency certificate of the Chief Financial Officer of the Borrower substantially in the form attached as Exhibit B-1 hereto.
- (b) Subject to the Funds Certain Provisions (as defined in the Nola Commitment Letter), all documents and instruments required to create and perfect the Administrative Agent's security interest in the Collateral shall have been executed and delivered by the Borrower and the Guarantors and, if applicable, be in proper form for filing.
- (c) The Borrower shall have confirmed to the Administrative Agent that the Nola Acquisition has been consummated or will be consummated substantially concurrently with the funding of the 2016 Incremental Term Loans in accordance with the terms and conditions of the Nola Acquisition Agreement and that the Nola Refinancing has been consummated or will be consummated substantially concurrently with the funding of the 2016 Incremental Term Loans and all commitments, security interests and guarantees in

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connection therewith shall have been terminated and released (or have been authorized to be released pursuant to customary payoff letters and other customary documentation).

- (d) To the extent invoiced (in the case of costs and expenses) at least two Business Days prior to the Nola Acquisition Funding Date, all costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation contemplated by the Nola Commitment Letter (and any related fee letters), shall have been paid to the extent due.
- (e) The Administrative Agent shall have received, at least three business days prior to the Nola Acquisition Funding Date, all documentation and other information about any Guarantors which are not Guarantors as of the date of the Nola Commitment Letter that are required to become Guarantors in connection with the Nola Acquisition that the Administrative Agent reasonably determine is required by United States regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the USA PATRIOT Act, to the extent requested in writing by an Administrative Agent at least ten business days prior to the Nola Acquisition Funding Date.
- (f) The Specified Representations (as defined in the Nola Commitment Letter) shall be true and correct in all material respects (or, if qualified by materiality, in all respects).
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## SCHEDULE 1

### Part B

#### Conditions Precedent to Funding 2016 Incremental Term Loans on the Carl Acquisition Funding Date

- (a) On or before the Carl Acquisition Funding Date, the Administrative Agent shall have received:
- (i) a fully executed and delivered Borrowing Notice with respect to the 2016 Incremental Term Loans to be made on the Carl Acquisition Funding Date;
  - (ii) written opinions of Weil, Gotshal & Manges LLP and counsel to the Loan Parties with respect to any Guarantors which are not Guarantors as of the date of the Carl Commitment Letter that are required to become Guarantors in connection with the Carl Acquisition, addressed to the Administrative Agent, the Issuers and the Lenders and in form and substance reasonably satisfactory to the Administrative Agent;
  - (iii) with respect to any Guarantors which are not Guarantors as of the date of the Carl Commitment Letter that are required to become Guarantors in connection with the Carl Acquisition (x) copies of each Constituent Document of each such Guarantor, certified as of a recent date by the Secretary of State of the state of organization of such Guarantor, together with certificates of such official attesting to the good standing of each such Guarantor; (y) a certificate of the Secretary or an Assistant Secretary of each such Guarantor certifying the names and true signatures of each officer of such Guarantor that has been authorized to execute and deliver any Loan Document required to be delivered under the Amended Credit Agreement and (z) the resolutions of such Guarantors Board of Directors (or equivalent governing body) approving and authorizing the execution, delivery and performance of the Loan Documents to which it is a party, certified as of the Carl Acquisition Funding Date by its Secretary or an Assistant Secretary as being in full force and effect without modification or amendment; and
  - (iv) a solvency certificate of the Chief Financial Officer of the Borrower substantially in the form attached as Exhibit B-1 hereto.
- (b) Subject to the Funds Certain Provisions (as defined in the Carl Commitment Letter), all documents and instruments required to create and perfect the Administrative Agent's security interest in the Collateral shall have been executed and delivered by the Borrower and the Guarantors and, if applicable, be in proper form for filing.
- (c) The Borrower shall have confirmed to the Administrative Agent that the Carl Acquisition has been consummated or will be consummated substantially concurrently with the funding of the 2016 Incremental Term Loans in accordance with the terms and conditions of the Carl Acquisition Agreement and that the Carl Refinancing has been consummated or will be consummated substantially concurrently with the funding of the 2016 Incremental Term Loans and all commitments, security interests and guarantees in

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connection therewith shall have been terminated and released (or have been authorized to be released pursuant to customary payoff letters and other customary documentation).

- (d) To the extent invoiced (in the case of costs and expenses) at least two Business Days prior to the Carl Acquisition Funding Date, all costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation contemplated by the Carl Commitment Letter (and any related fee letters), shall have been paid to the extent due.
- (e) The Administrative Agent shall have received, at least three business days prior to the Carl Acquisition Funding Date, all documentation and other information about any Guarantors which are not Guarantors as of the date of the Carl Commitment Letter that are required to become Guarantors in connection with the Carl Acquisition that the Administrative Agent reasonably determine is required by United States regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the USA PATRIOT Act, to the extent requested in writing by an Administrative Agent at least ten business days prior to the Carl Acquisition Funding Date.
- (f) The Specified Representations (as defined in the Carl Commitment Letter) shall be true and correct in all material respects (or, if qualified by materiality, in all respects) and the Acquisition Agreement Target Representations (as defined in the Carl Commitment Letter) shall be true and correct in all respects to the extent required by the Funds Certain Provisions (as defined in the Carl Commitment Letter) (except in the case of any such Acquisition Agreement Target Representation that expressly relates to a given date or period, such Acquisition Agreement Target Representation shall be true and correct in all respects as of such date or period, as the case may be).
- (g) Since March 3, 2016, there shall not have been any Circumstance (as defined below) that have had, or would reasonably be expected to have, individually or in the aggregate, a Target Material Adverse Effect (as defined below) and that are continuing.

"Target Material Adverse Effect" means a material adverse effect on (i) the financial condition, business, assets, liabilities or results of operations of Carmike Cinemas, Inc. (the "Target") and its Subsidiaries (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter), taken as a whole, or (ii) the ability of the Target and its Subsidiaries to consummate the transactions contemplated by the Carl Acquisition Agreement, in each case, excluding any effect resulting from any Circumstance involving, resulting from, relating to or with respect to (A) changes in GAAP (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter) or any other accounting requirements applicable to the industry in which the Target or any of its Subsidiaries operates, (B) financial, securities, debt or financing of its Subsidiaries operate, (D) changes in Applicable Law (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter) of general applicability to companies in the industry in which the Target or any of its Subsidiaries operate, or any official interpretation thereof by a Governmental Authority (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl

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Commitment Letter), (E) acts or declarations of war or other armed hostilities, sabotage, terrorism (including cyber-terrorism or cyber-attacks) or natural disasters or weather-related events or conditions, (F) the execution and delivery of the Carl Acquisition Agreement or the announcement or consummation of the transactions contemplated by the Carl Acquisition Agreement or the identity of, or any facts or circumstances relating to, the Borrower, including the impact thereof on the relationships, contractual or otherwise, of the Target or any of its Subsidiaries with employees, customers, suppliers or other Third Parties (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter) by the Carl Acquisition Agreement, (G) any failure by the Target or any of its Subsidiaries to meet any internal or published estimates, budgets, projections, forecasts or predictions of financial performance for any period, including as a result of any failure of the Target or any of its Subsidiaries to realize the anticipated benefits of any business-related launch, initiative or roll-out (it being agreed that the

underlying cause of any such failure described in this clause (G), unless expressly excluded by another clause of this definition, may be considered in determining whether or not a Target Material Adverse Effect has occurred), (H) any action taken (or omitted to be taken) at the written request, or with the written consent, of the Second Amendment Arrangers and the Borrower or Merger Subsidiary (as defined in the Carl Commitment Letter), (I) the price and/or trading volume of the Target's stock on NASDAQ or any other market in which such securities are quoted for purchase and sale, (J) any action taken by the Borrower, the Target, any of their respective Subsidiaries or Affiliates (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter), or any Wanda Group Party (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter) that is required, contemplated or permitted pursuant to the Carl Acquisition Agreement (including pursuant to Section 8.01 of the Carl Acquisition Agreement), including any actions required under the Carl Acquisition Agreement to obtain any approval or authorization under antitrust, competition, trade regulation, or other applicable laws for the consummation of the Merger (as defined in the Carl Commitment Letter), or (K) any litigation, action, suit, proceeding or investigation made or brought by any of the stockholders of the Target (on their own behalf or on behalf of the Target) that assert allegations of a breach of fiduciary duty relating to the Carl Acquisition Agreement, violations of securities laws in connection with the Company Proxy Statement/Prospectus (as defined in the Carl Acquisition Agreement as in effect on the date of the Carl Commitment Letter) or otherwise arising out of any of the transactions contemplated by the Carl Acquisition Agreement; *provided*, in the case of clauses (A), (B), (C), (D) and (E), such Circumstances may be taken into account in determining whether or not there has been a Target Material Adverse Effect to the extent such Circumstance has a materially disproportionate adverse effect on the Target and its Subsidiaries, taken as a whole, as compared to other participants in the industry in which the Target and its Subsidiaries operate.

"Circumstance" means any event, change, occurrence, condition, development, state of facts, or circumstance.

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**EXHIBIT A-1**

**Amended Credit Agreement**

[Attached.]

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*EXHIBIT A-1 to  
Second Amendment*

**CREDIT AGREEMENT**

**Dated as of April 30, 2013**

**among**

**AMC ENTERTAINMENT HOLDINGS, INC.**  
*as Borrower*

**and**

**THE LENDERS AND ISSUERS PARTY HERETO**

**and**

**CITICORP NORTH AMERICA, INC.**  
*as Administrative Agent*

**BANK OF AMERICA, N.A.**  
*as Syndication Agent*

**BARCLAYS BANK PLC**

**CREDIT SUISSE SECURITIES (USA) LLC and  
HSBC BANK USA, N.A.**  
*as Co-Documentation Agents*

**CITIGROUP GLOBAL MARKETS INC.  
MERRILL LYNCH, PIERCE, FENNER AND SMITH INCORPORATED  
BARCLAYS BANK PLC**

**CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH and  
HSBC SECURITIES (USA), INC.**  
*as Joint Bookrunners*

**and**

**CITIGROUP GLOBAL MARKETS INC. and  
MERRILL LYNCH, PIERCE, FENNER AND SMITH INCORPORATED**  
*as Joint Lead Arrangers*

**AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO CREDIT AGREEMENT DATED DECEMBER 11, 2015 AND BY THAT CERTAIN SECOND AMENDMENT TO CREDIT AGREEMENT DATED NOVEMBER 8, 2016**

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**CREDIT AGREEMENT**, dated as of April 30, 2013 (as amended by the First Amendment and by the Second Amendment), by and among AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation (the “*Company*”), the Lenders and the Issuers, CITICORP NORTH AMERICA, INC. (“*Citicorp*”), as agent for the Lenders and the Issuers and as agent for the Secured Parties under the Collateral Documents (in such capacity, the “*Administrative Agent*”) and the other Agents and the Arrangers party hereto.

**WITNESSETH:**

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 30, 2013 (the “*Original Credit Agreement*”), by and among the Borrower, the Lenders party thereto from time to time (the “*Original Lenders*”) and Citicorp, as administrative agent, the Original Lenders extended certain credit facilities to the Borrower;

WHEREAS, pursuant to the First Amendment, the 2015 Incremental Lenders extended to the Borrower, on the First Amendment Effective Date, the 2015 Incremental Term Loans in an aggregate principal amount of \$125,000,000 and the Lenders, the Administrative Agent and the other persons party to the First Amendment agreed to make certain amendments to the terms of the Original Credit Agreement (as amended by the First Amendment, the “*First Amended Credit Agreement*”), which became effective on the First Amendment Effective Date; and

WHEREAS, the Borrower has requested that the 2016 Incremental Lenders extend, on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date (as applicable), the 2016 Incremental Term Loans in an aggregate principal amount of \$500,000,000 and that the Lenders, the Administrative Agent and the other persons party to the Second Amendment amend the First Amended Credit Agreement in the form hereof, which amendment shall become effective on the Second Amendment Effective Date as provided in the Second Amendment.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, the parties hereto hereby agree as follows:

**ARTICLE I**

**DEFINITIONS, INTERPRETATION AND ACCOUNTING TERMS**

**Section 1.1 Defined Terms**

As used in this Agreement, the following terms have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“*Acceptable Discount*” has the meaning specified in *Section 2.8(f)(iv)(B) (Optional Prepayments)*.

“*Acceptable Prepayment Amount*” has the meaning specified in *Section 2.8(f)(iv)(C) (Optional Prepayments)*.

“*Acceptance and Prepayment Notice*” means an irrevocable written notice delivered pursuant to *Section 2.8(f)(iv)(B) (Optional Prepayments)* setting forth the Acceptable Discount substantially in the form of *Exhibit K (Form of Acceptance and Prepayment Notice)*.

“*Acceptance Date*” has the meaning specified in *Section 2.8(f)(iv)(B) (Optional Prepayments)*.

“*Account*” has the meaning given to such term in the UCC.

“*Activities*” has the meaning specified in *Section 10.10(a) (Activities of Agents’ Group)*.

“*Administrative Agent*” has the meaning specified in the preamble to this Agreement.

“*Affected Lender*” has the meaning specified in *Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)*.

“*Affiliate*” means, with respect to any Person, any other Person directly or indirectly controlling or that is controlled by or is under common control with such Person. For the purposes of this definition, “*control*” means the possession of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“*Affiliated Lender*” means, at any time, any Lender that is a member of the Wanda Group.

“*Affiliated Lender Cap*” has the meaning specified in *Section 11.2(j) (Assignments and Participations)*.

“*Agent Affiliate*” has the meaning specified in *Section 10.3 (Posting of Approved Electronic Communications)*.

“*Agents*” means, collectively, the Administrative Agent, the Syndication Agent, and the Co-Documentation Agents.

“*Agents’ Group*” has the meaning specified in *Section 10.10(a) (Activities of Agents’ Group)*.

“*Agreement*” means this Credit Agreement as amended by the First Amendment and by the Second Amendment (and as otherwise amended, restated, amended and restated, supplemented or otherwise modified from time to time).

“*All-In Yield*” means, as to any Indebtedness, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, a Eurodollar Rate or Base Rate floor, or otherwise; *provided*, that OID and upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the Weighted Average Life to Maturity at the time of its incurrence of the applicable Indebtedness); *provided, further*, that “All-In Yield” shall not include arrangement fees, structuring fees, commitment fees, underwriting fees, amendment fees or other fees paid to one or more arrangers of such Indebtedness.

“*Alternative Currency*” means any of Canadian Dollars, Euros, Japanese Yen, Pound Sterling and Swiss Francs and any other lawful currency acceptable to the applicable Issuer from time to time.

“AMC Merger” has the meaning specified in *Section 8.6(b) (Restrictions on Fundamental Changes)*.

“*Annualized EBITDA*” means, with respect to any Person, the Consolidated EBITDA of such Person as of the last day of any Fiscal Quarter (computed for the period consisting of such Fiscal Quarter and each of the three immediately preceding Fiscal Quarters), adjusted as follows: Consolidated EBITDA during any applicable period that is attributable to (a) a division, product line, a particular theatre, a particular screen or other facility used for operations of such Person, which was closed for business or disposed of during a Fiscal Quarter (excluding any theatre closed in the ordinary course of business within 120 days of lease expiration), (b) any Annualized Project opened (or re-opened, as the case may be) or any Person, business or particular theatre acquired by the Borrower or a Subsidiary during a Fiscal Quarter, (c)

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any cost savings initiative or (d) any designation of a Subsidiary as an Unrestricted Subsidiary or an Unrestricted Subsidiary as a Subsidiary, in each case, shall be determined on a Pro Forma Basis.

“*Annualized Project*” means, for any period, with respect to any Person and its Subsidiaries, any New Project identified to the Administrative Agent that has been completed, and has completed less than four full Fiscal Quarters of operations, and that is owned by such Person or one of its Subsidiaries.

“*Applicable Discount*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“*Applicable Lending Office*” means, with respect to each Lender, its Domestic Lending Office in the case of a Base Rate Loan and its Eurodollar Lending Office in the case of a Eurodollar Rate Loan.

“*Applicable Margin*” means a rate equal to:

- (a) with respect to Initial Term Loans, (x) for Base Rate Loans, 1.75% *per annum* and (y) for Eurodollar Rate Loans, 2.75% *per annum*.
- (b) with respect to the 2016 Incremental Term Loans, (x) for Base Rate Loans, 1.75% *per annum* and (y) for Eurodollar Rate Loans, 2.75% *per annum*.

(c) with respect to Initial Revolving Loans, (A) during the period commencing on the Second Amendment Effective Date and ending on the first Business Day after the receipt by the Administrative Agent of the Financial Statements for the first full Fiscal Quarter ending after the Second Amendment Effective Date required to be delivered pursuant to *Section 6.1(a) or (b) (Financial Statements)*, as applicable, with respect to Initial Revolving Loans maintained as (x) Base Rate Loans, a rate equal to 1.50% *per annum* and (y) Eurodollar Rate Loans, a rate equal to 2.50% *per annum*, and (B) thereafter, as of any date of determination, a *per annum* rate equal to the rate set forth below opposite the applicable Type of Initial Revolving Loan and the then applicable Net Senior Secured Leverage Ratio (determined as of the last day of the most recently ended Test Period) set forth below:

NET SENIOR SECURED LEVERAGE RATIO	REVOLVING LOANS	
	BASE RATE LOANS	EURODOLLAR RATE LOANS
Greater than 1.25 to 1.00	1.50%	2.50%
Less than or equal to 1.25 to 1.00	1.25%	2.25%

Changes in the Applicable Margin resulting from a change in the Net Senior Secured Leverage Ratio on the last day of any subsequent Fiscal Quarter shall become effective as to all Initial Revolving Loans upon delivery by the Borrower to the Administrative Agent of new Financial Statements pursuant to *Section 6.1(a) or (b) (Financial Statements)*, as applicable. Notwithstanding anything to the contrary set forth in this Agreement (including the then effective Net Senior Secured Leverage Ratio), if the Borrower shall fail to deliver such Financial Statements within any of the time periods specified in *Section 6.1(a) or (b) (Financial Statements)*, the Applicable Margin from and including the date on which such Financial Statements were required to have been delivered but were not delivered to but not including the date the Borrower delivers to the Administrative Agent such Financial Statements shall equal the highest possible Applicable Margin provided for by this definition. Notwithstanding the foregoing, (i) at any time prior to the First Amendment Effective Date, the Applicable Margin shall be determined in accordance with the

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Original Credit Agreement and (ii) at any time on or after the First Amendment Effective Date but prior to the Second Amendment Effective Date, the Applicable Margin shall be determined in accordance with the First Amended Credit Agreement.

“*Applicable Unused Commitment Fee Rate*” means 0.50% *per annum*.

“*Approved Electronic Communications*” means each notice, demand, communication, item of information, document and other material that any Loan Party is obligated to, or otherwise chooses to, provide to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein, including (a) any supplement to the Guaranty, any joinder to the Pledge and Security Agreement and any other written Contractual Obligation delivered or required to be delivered in respect of any Loan Document or the transactions contemplated therein and (b) any Financial Statement, financial and other report, notice, request, certificate and other information material; *provided, however*, that “*Approved Electronic Communication*” shall exclude (i) any Notice of Borrowing, Letter of Credit Request, Swing Loan Request, Notice of Conversion or Continuation, and any other notice, demand, communication, information, document and other material relating to a request for a new, or a conversion of an existing, Borrowing, (ii) any notice pursuant to *Section 2.8 (Optional Prepayments)* and *Section 2.9 (Mandatory Prepayments)* and any other notice relating to the payment of any principal or other amount due under any Loan Document prior to the scheduled date therefor, (iii) all notices of any Default or Event of Default and (iv) any notice, demand, communication, information, document and other material required to be delivered to satisfy any of the conditions set forth in *Article III (Conditions to Loans and*

Letters of Credit) or Section 2.4(a) (Letters of Credit) or any other condition to any Borrowing or other extension of credit hereunder or any condition precedent to the effectiveness of this Agreement.

“Approved Electronic Platform” has the meaning specified in Section 10.3 (Posting of Approved Electronic Communications).

“Approved Fund” means any Fund that is advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or Affiliate of an entity that administers or manages a Lender.

“Arrangers” means, collectively, (i) CGMI and MLPFS, in their capacities and joint lead arrangers, (ii) CGMI, MLPFS, Barclays, Credit Suisse and HSBC Securities in their capacities as joint bookrunners, in each case, under this Agreement, (iii) after the First Amendment Effective Date, the First Amendment Arrangers and (iv) after the Second Amendment Effective Date, the Second Amendment Arrangers.

“Asset Sale” has the meaning specified in Section 8.4 (Sale of Assets).

“Assignment and Acceptance” means an assignment and acceptance entered into by a Lender and an Eligible Assignee, and accepted by the Administrative Agent, in substantially the form of Exhibit A (Form of Assignment and Acceptance).

“Auction Agent” means (a) the Administrative Agent, (b) any other nationally-recognized financial institution or advisor employed by the Borrower to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to Section 2.8 (Optional Prepayments), or (c) any other financial institution or advisor employed by the Borrower (and reasonably acceptable to the Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to Section 2.8(f) (Optional Prepayments); provided, that the Borrower shall not designate the Administrative Agent as the Auction Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Agent); provided, further, that neither the Borrower nor any of its Affiliates may act as the Auction Agent.

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“Available Amount” means, at any date, the sum, without duplication, of \$100,000,000, plus (a) (x) Consolidated EBITDA for the Available Amount Computation Period, minus (y) 1.70 multiplied by Consolidated Interest Expense for the Available Amount Computation Period; plus (b) the aggregate Net Cash Proceeds, including the fair market value of property other than cash (as determined by the board of directors of the Borrower, whose determination shall be conclusive, except that for any property whose fair market value exceeds \$10,000,000 such fair market value shall be confirmed by an independent appraisal obtained by the Borrower), received after the relevant issue date by the Borrower from the issuance or sale (other than to any of its Subsidiaries) of shares of Stock of Holdings or, after a Qualifying IPO of the Borrower, the Borrower (other than Disqualified Stock or Permitted Cure Securities) or warrants, options or rights to purchase such shares of Stock, in each case, after the Closing Date (which, in the case of Holdings, the proceeds of which have been contributed to the Borrower); plus (c) the aggregate Net Cash Proceeds, including the fair market value of property other than cash (as determined by the board of directors of the Borrower, whose determination shall be conclusive, except that for any property whose fair market value exceeds \$10,000,000 such fair market value shall be confirmed by an independent appraisal obtained by the Borrower), received by the Borrower from debt securities that have been converted into or exchanged for Stock of the Borrower (other than Disqualified Stock) to the extent such debt securities were originally sold for such Net Cash Proceeds plus the aggregate cash received by the Borrower at the time of such conversion, in each case, after the Closing Date; plus (d) the aggregate amount of any capital contributions received by the Borrower or any direct or indirect parent thereof and contributed by such parent to the Borrower (excluding any Permitted Cure Securities), in each case, after the Closing Date minus (e) the aggregate amount of the Available Amount previously utilized pursuant to Section 8.3(k) (Investments) and Section 8.5(g) (Restricted Payments) after the Closing Date.

“Available Amount Computation Period” means, as of any date of determination, the period (taken as one accounting period) from April 1, 2013 to the last day of the most recently ended Test Period.

“Available Credit” means, at any time, (a) the then effective Revolving Credit Commitments minus (b) the aggregate Revolving Credit Outstandings at such time.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“Bankruptcy Code” means title 11, United States Code.

“Barclays” means Barclays Bank PLC.

“Base Rate” means, for any period, a fluctuating interest rate per annum as shall be in effect from time to time, which rate per annum shall be equal at all times to the highest of the following:

- (a) the rate of interest announced publicly by Citibank in New York, New York, from time to time, as Citibank’s base rate;
- (b) 0.5% per annum plus the Federal Funds Rate; and
- (c) the Eurodollar Rate applicable for an Interest Period of one month plus 1.00%;

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provided, that in no event shall the Base Rate be less than 1.00% per annum.

“Base Rate Loan” means any Swing Loan or any other Loan during any period in which it bears interest based on the Base Rate.

“BofA” means Bank of America, N.A.

“Borrower” means prior to the consummation of the AMC Merger, AMC Entertainment Inc., a Delaware corporation and from and after the consummation of the AMC Merger, AMC Entertainment Holdings, Inc., a Delaware corporation.

“Borrower Offer of Specified Discounted Prepayment” means the offer by the Borrower to make a voluntary prepayment of Term Loans at a specified discount to par pursuant to Section 2.8(f)(ii) (Optional Prepayments).

“Borrower Solicitation of Discount Range Prepayment Offers” means the solicitation by the Borrower of offers for, and the corresponding acceptance by a Lender of, a voluntary prepayment of Term Loans at a specified range of discounts to par pursuant to Section 2.8(f)(iii) (Optional Prepayments).

“Borrower Solicitation of Discounted Prepayment Offers” means the solicitation by the Borrower of offers for, and the corresponding acceptance, if any, by a Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to Section 2.8(f)(iv) (Optional Prepayments).

“Borrower’s Accountants” means KPMG LLP or any other independent nationally-recognized public accountants selected by the Borrower.

“Borrowing” means a Revolving Credit Borrowing or a Term Loan Borrowing.

“Business Day” means a day of the year on which banks are not required or authorized to close in New York City and, if the applicable Business Day relates to notices, determinations, fundings and payments in connection with the Eurodollar Rate or any Eurodollar Rate Loans, a day on which dealings in Dollar deposits are also carried on in the London interbank market.

“Canadian Dollar” means the lawful money of Canada.

“Capital Expenditures” means, for any Person for any period, the aggregate of amounts that would be reflected as additions to property, plant or equipment on a Consolidated balance sheet of such Person and its Subsidiaries prepared in accordance with GAAP, excluding interest capitalized during construction.

“Capital Lease” means, with respect to any Person, any lease of, or other arrangement conveying the right to use, property by such Person as lessee that would be classified or accounted for as a capital lease on a balance sheet of such Person prepared in conformity with GAAP as in effect on the Closing Date.

“Capital Lease Obligation” means, with respect to any Person as of any date, the amount as of such date of all Consolidated obligations of such Person or any of its Subsidiaries that would be required to be capitalized in accordance with GAAP as in effect on the Closing Date under Capital Leases; for the avoidance of doubt, any obligations relating to a lease that was accounted for by such Person as an operating lease as of the Closing Date and any similar lease entered into after the Closing Date by such Person shall be accounted for as obligations relating to an operating lease and not as Capital Lease Obligations.

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“Capitalized Software Expenditures” shall mean, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by a Person during such period in respect of licensed or purchased software or internally developed software and software enhancements that, in accordance with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of such Person and its Subsidiaries.

“Carl Acquisition” means the acquisition of all of the equity interests of Carmike Cinemas, Inc. by way of merger with and into Congress Merger Subsidiary, Inc. in accordance with the terms and conditions of the Carl Acquisition Agreement.

“Carl Acquisition Agreement” means the Amended and Restated Agreement and Plan of Merger among the Borrower, Congress Merger Subsidiary, Inc. and Carmike Cinemas, Inc. dated as of July 24, 2016.

“Carl Acquisition Funding Date” means the date on which the Carl Acquisition is consummated and, if the Carl Acquisition Funding Date occurs on or prior to the Nola Acquisition Funding Date, the 2016 Incremental Term Loans are funded in an aggregate principal amount of up to \$150,000,000; provided, that the Carl Acquisition Funding Date shall occur on or before December 5, 2016 (the “Carl End Date”); provided, further, that if the “End Date” as defined and referenced to in the Carl Acquisition Agreement is extended pursuant to Section 10.01(b)(i) thereof, then the Borrower shall have the right to extend the Carl End Date accordingly up to an additional ninety (90) days by notifying the Second Amendment Arrangers in writing of such election prior to the Carl End Date (prior to giving effect to any such extension).

“Cash Collateral Account” means any Deposit Account or Securities Account that is (a) established by the Administrative Agent from time to time in its sole discretion to receive cash and Cash Equivalents (or purchase cash or Cash Equivalents with funds received) from the Loan Parties or Persons acting on their behalf pursuant to the Loan Documents, (b) with such depositories and securities intermediaries as the Administrative Agent may determine in its sole discretion, (c) in the name of the Administrative Agent (although such account may also have words referring to the Borrower and the account’s purpose), (d) under the control of the Administrative Agent and (e) in the case of a Securities Account, with respect to which the Administrative Agent shall be the Entitlement Holder and the only Person authorized to give Entitlement Orders with respect thereto.

“Cash Equivalents” means at any time: (a) any evidence of Indebtedness with a maturity of twelve months or less issued or directly and fully guaranteed or insured by the United States or guaranteed by a government that is a member of the Organization for Economic Cooperation and Development (“OECD Country”) or any agency, instrumentality, state or political subdivision thereof which is rated “A-” or better by S&P; (b) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits or bankers’ acceptances with a maturity of twelve months or less of, or dollar deposits in, any financial institution that is a member of the Federal Reserve System or an applicable central bank of an OECD Country having a combined capital and surplus and undivided profits of not less than \$500,000,000; (c) commercial paper with a maturity of twelve months or less rated at least “A-1” (or its equivalent) by S&P or at least “P-1” (or its equivalent) by Moody’s; (d) repurchase agreements and reverse repurchase agreements relating to marketable direct obligations issued or unconditionally guaranteed by the government of the United States or issued by any agency thereof and backed by the full faith and credit of the government of the United States, in each case maturing within one year from the date of acquisition, provided that the terms of such agreements comply with the guidelines set forth in the Federal Financial Agreements of Depository Institutions with Securities Dealers and Others, as adopted by the Comptroller of the Currency; (e) qualified purchaser funds regulated by the exemption provided by Section 3(c)(7) of the Investment Company Act of 1940, as amended, which funds possess a “AAA” rating from at least two nationally recognized agencies and provide daily liquidity; (f) money market mutual or similar funds which invest

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exclusively in assets satisfying the requirements of clauses (a) through (e) of this definition; (g) instruments equivalent to those referred to in clauses (a) through (f) above denominated in Pesos, Euros or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction; and (h) auction rate securities issued by any domestic corporation or any domestic government instrumentality, in each case rated at least “A-1” (or its

equivalent) by S&P or at least “P-1” (or its equivalent) by Moody’s and maturing within six months of the date of acquisition (or with interest rates or dividend yields that are re-set at least every 35 days).

“Cash Management Document” means any certificate, agreement or other document executed by any Loan Party in respect of the Cash Management Obligations of any Loan Party.

“Cash Management Obligation” means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of such Person in respect of cash management services (including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements) provided after the Closing Date (regardless of whether these or similar services were provided prior to the Closing Date by any Agent, any Lender or any Affiliate of any of them) by any Agent, any Lender or any Affiliate of any of them in connection with this Agreement or any Loan Document (other than Cash Management Documents), including obligations for the payment of fees, interest, charges, expenses, attorneys’ fees and disbursements in connection therewith.

“CFC” shall mean a “controlled foreign corporation” within the meaning of Section 957(a) of the Code.

“CGMI” means Citigroup Global Markets Inc.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; *provided*, that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Change of Control” means the occurrence of any of the following:

(a) the Permitted Holders ceasing to have the power, directly or indirectly, to vote or direct the voting of a majority of the Voting Stock of Holdings (or, at any time after the consummation of a Qualifying IPO of the Borrower, the Borrower); *provided, however*, that the occurrence of the foregoing event shall not be deemed a Change of Control if (i) at any time prior to the consummation of a Qualifying IPO of Holdings or the Borrower, and for any reason whatever, (A) the Permitted Holders otherwise have the right, directly or indirectly, to designate (and do so designate) a majority of the board of directors of Holdings or (B) the Permitted Holders own, directly or indirectly, of record and beneficially an amount of Voting Stock of Holdings equal to an amount more than thirty-five percent (35%) of the amount of Voting Stock of Holdings owned, directly or indirectly, by the Permitted Holders of record and beneficially as of the Closing Date and such ownership by the Permitted Holders represents the largest single block of Voting

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Stock of Holdings held by any Person or related group for purposes of Section 13(d) of the Exchange Act, or (ii) at any time after the consummation of a Qualifying IPO of Holdings or the Borrower, and for any reason whatsoever, (A) no “person” or “group” (as such terms are used in sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such person and its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), excluding the Permitted Holders, shall become the “beneficial owner” (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of more than the greater of (x) thirty-five percent (35%) of the outstanding Voting Stock of Holdings or the Borrower, as applicable, and (y) the percentage of the then outstanding Voting Stock of Holdings or the Borrower, as applicable, owned, directly or indirectly, beneficially by the Permitted Holders, and (B) during any period of twelve (12) consecutive months, the board of directors of Holdings or the Borrower, as applicable, shall consist of a majority of the Continuing Directors;

(b) any “Change of Control” (or any comparable term) as defined in any Indenture, the aggregate outstanding principal amount of which is in excess of \$25,000,000; or

(c) prior to (i) the consummation of the AMC Merger or (ii) the consummation of a Qualifying IPO of the Borrower, the Borrower ceasing to be a direct wholly owned Subsidiary of Holdings.

“Citibank” means Citibank, N.A., a national banking association.

“Citicorp” has the meaning specified in the preamble to this Agreement.

“Closing Date” means April 30, 2013.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Co-Documentation Agents” means Barclays, Credit Suisse AG, Cayman Islands Branch and HSBC Bank, in their capacities as co-documentation agents under this Agreement.

“Collateral” means all property and interests in property and proceeds thereof now owned or hereafter acquired by any Loan Party in or upon which a Lien is granted under any Collateral Document.

“Collateral Documents” means the Pledge and Security Agreement, the Mortgages and any other document executed and delivered by a Loan Party granting a Lien on any of its property to secure payment of the Obligations.

“Commitment” means, with respect to any Lender, such Lender’s Revolving Credit Commitment, if any, and “Commitments” means the aggregate Revolving Credit Commitments of all Lenders.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Compliance Certificate” has the meaning specified in Section 6.1(c) (Financial Statements).

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Consolidated Cash Taxes” means, with respect to the Borrower for any period, the Consolidated income, franchise and similar taxes, as determined in accordance with GAAP, to the extent the same are payable in cash with respect to such period (including to the extent applicable in respect of tax liabilities incurred in a prior period, including prior to the Closing Date).

“Consolidated Current Assets” means, with respect to any Person at any date, the total Consolidated current assets (other than cash and Cash Equivalents and current deferred tax assets) of such Person and its Subsidiaries at such date.

“Consolidated Current Liabilities” means, with respect to any Person at any date, all liabilities of such Person and its Subsidiaries at such date that should be classified as current liabilities on a Consolidated balance sheet of such Person and its Subsidiaries, but excluding, in the case of the Borrower the sum of (a) the principal amount of any current portion of long-term Indebtedness, (b) (without duplication of clause (a) above) the then outstanding principal amount of the Loans, (c) the principal amount of any short-term Indebtedness, (d) current deferred tax liabilities, (e) accruals of interest expense (excluding interest expense that is due and unpaid) and (f) accruals of any costs or expenses related to bonuses, pension and other post-retirement benefit obligations.

“Consolidated EBITDA” means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period increased (to the extent deducted in determining Consolidated Net Income) by the sum (without duplication) of: (i) all income taxes of such Person and its Subsidiaries paid or accrued in accordance with GAAP for such period (other than income taxes attributable to extraordinary gains or losses), franchise and capital and similar taxes, and any tax distributions made to Holdings in respect of consolidated, combined, unitary or affiliated returns and to pay franchise and capital taxes and other fees, taxes and expenses to maintain its corporate existence (net of comparable tax credits); (ii) interest expense (including (x) all cash dividend payments (excluding items eliminated in consolidation) on any series of preferred stock or Disqualified Stock and (y) costs of surety bonds in connection with financing activities) of such Person and its Subsidiaries for such period (net of interest income); (iii) depreciation expense of such Person and its Subsidiaries for such period; (iv) amortization expense of such Person and its Subsidiaries for such period including amortization of capitalized debt issuance costs, amortization of intangible assets and Capitalized Software Expenditures and amortization of unrecognized prior service costs and actuarial gains and losses related to pensions and other post-employment benefits; (v) any call premium (or original issue discount) expenses (cash and non-cash) associated with the call or repurchases of Indebtedness; (vi) letter of credit fees and annual agency fees paid to the Administrative Agent; (vii) cash expense incurred in connection with any permitted investment, any equity issuance or debt issuance of the Borrower or Holdings or any direct or indirect parent company of Holdings (in each case, whether or not consummated, to the extent that the proceeds of such permitted investment, equity issuance or debt issuance are contributed or proposed to be contributed to the Borrower or any of its Subsidiaries); (viii) to the extent actually reimbursed, expenses incurred to the extent covered by indemnification provisions in any agreement in connection with a Proposed Acquisition permitted under Section 8.3 (Investments); (ix) to the extent covered by insurance under which the insurer has been properly notified and has not denied or contested coverage, expenses with respect to liability or casualty events or business interruption; (x) any fees and expenses (or any accruals relating to such fees and related expenses) and any one-time termination fees in respect of a Change of Control or Qualifying IPO and related indemnities and reasonable out of pocket expenses, in each case, as permitted under this Agreement to be paid to the Permitted Holders; (xi) fees and expenses in connection with refinancings of Indebtedness permitted under this Agreement, including charges attributable to the write-off debt discount and the write-off of deferred financing fees; (xii)(A) non-recurring cash facilities relocation and consolidation costs and (B) other non-recurring fees, cash charges and other non-recurring cash expenses (including restructuring charges and severance costs), whether incurred prior to or after the Closing Date; (xiii) non-cash straight line rent operating lease adjustments reducing Consolidated Net Income, less any such adjustments increasing

Consolidated Net Income, in each case as required under GAAP; (xiv) any other non-cash charges and expenses of such Person and its Subsidiaries for such period (including non-cash expenses recognized in accordance with SFAS No. 106); (xv) costs incurred in connection with the closing or disposition of any theatre or screen within a theatre during any applicable period; (xvi) costs incurred in connection with any newly opened theatre, any theatre newly acquired from other than an Affiliate and unconsummated theatre acquisitions from other than an Affiliate (but not to exceed \$10,000,000 for any single unconsummated theatre acquisition), all as determined in accordance with GAAP; (xvii) fees, expenses and other costs incurred in connection with the Transactions and any potential amendments or waivers to the Loan Documents (whether or not successful); (xviii) any cost or expense incurred pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expense is funded with cash proceeds contributed to the capital of the Borrower or a Guarantor (other than contributions received from the Borrower or another Guarantor) or Net Cash Proceeds of an issuance of Stock of the Borrower (other than Disqualified Stock or Permitted Cure Securities); (xix) one-time costs associated with commencing Public Company Compliance; and (xx) losses attributable to currency remeasurements of Indebtedness, and losses resulting from Hedging Contracts for currency exchange risk; (xxi) amounts estimated in good faith to be received with respect to liability or casualty events or business interruption insurance in respect of lost revenues or earnings (with a deduction for amounts actually received up to such estimated amount to the extent included in Consolidated Net Income in a future period) to the extent covered by insurance and either actually reimbursed, or, so long as such person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer and only to the extent that such amount is (x) not denied by the applicable carrier in writing within 180 days and (y) in fact reimbursed within 365 days following the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within such 365 days); and (xxii) for purposes of determining compliance with Article V (Financial Covenant) only, the Cure Amount, if any, received by the Borrower for such period and permitted to be included in Consolidated EBITDA pursuant to Section 9.5 (Right to Cure), all determined on a Consolidated basis in accordance with GAAP, plus unrealized losses and minus unrealized gains in respect of Hedging Contracts, all as determined in accordance with GAAP.

“Consolidated Interest Expense” means, with respect to any Person for any period, without duplication, (i) the sum of (a) gross interest expense of such Person and its Subsidiaries for such period as determined on a Consolidated basis in accordance with GAAP consistently applied, but excluding, to the extent included in interest expense, (A) amortization of fees and expenses associated with the consummation of the Transactions, (B) annual agency fees paid to the Administrative Agent, (C) costs associated with obtaining or terminating Hedging Contracts, (D) amortization of fees and expenses associated with any permitted investment, equity issuance or debt issuance (whether or not consummated), (E) pay-in-kind interest expense or other noncash interest expense (including as a result of the effects of purchase accounting) and (F) any payments made in respect of operating leases entered into by the Borrower or its Subsidiaries after May 21, 1998 and required to be reflected on a Consolidated balance sheet pursuant to EITF 97-10 and (b) the aggregate amount of the interest component of Capital Lease Obligations paid, accrued and/or scheduled to be paid or accrued by such Person and its Subsidiaries during such period as determined on a Consolidated basis in accordance with GAAP consistently applied, less (ii) the interest income (exclusive of deferred financing fees) of such Person and its Subsidiaries for such period as determined on a Consolidated basis in accordance with GAAP consistently applied, and with respect to clauses (i) and (ii), only to the extent the same are paid or payable (or received or receivable) in cash with respect to such period; provided, however, that, Consolidated Interest Expense shall be calculated after giving effect to any payments made by such Person minus any payments received by such Person in respect of Hedging Contracts.

“Consolidated Net Income” means, with respect to any Person (the “Determination Person”), for any period, the Consolidated net income (or loss) of such Determination Person and its Subsidiaries for



such period as determined in accordance with GAAP; *provided*, that (i) to the extent included in calculating such net income, Consolidated Net Income shall exclude the following: (A) all after-tax extraordinary gains or losses (net of reasonable fees and expenses relating to the transaction giving rise thereto), (B) the cumulative effect of a change in accounting principles as well as any current period impact of new accounting pronouncements including those related to purchase accounting, (C) any net after-tax gains or losses attributable to the early extinguishment of Indebtedness, (D) any non-cash income or charges resulting from mark-to-market accounting under Statement of Financial Accounting Standard No. 52 — Foreign Currency Translation relating to indebtedness denominated in foreign currencies, (E) any non-cash impairment charges or asset write offs resulting from the application of Statement of Financial Accounting Standards No. 142 — Goodwill and Other Intangibles and No. 144 — Accounting for the Impairment or Disposal of Long-Lived Assets and the amortization of intangibles and other fair value adjustments including arising pursuant to Statement of Financial Accounting Standards No. 141 — Business Combinations, (F) inventory purchase accounting adjustments and amortization, impairment and other non-cash charges (including asset revaluations) resulting from purchase accounting adjustments with respect to any Proposed Acquisition permitted under *Section 8.3 (Investments)*, (G) gains or losses incurred in connection with Asset Sales other than those in the ordinary course of business and (H) any expenses related to the Transactions, (ii) the net income (or loss) of any other Person in which such Determination Person or one of its Subsidiaries or a Joint Venture of such Determination Person has an ownership interest with a third party (which interest of such Determination Person or Subsidiary or Joint Venture does not cause the net income of such other Person to be Consolidated into the net income of such Determination Person) shall be included in the Consolidated Net Income of such Determination Person for such period (or, if later, the period in which the cash dividend or distribution referred to below is received) only to the extent of the amount that has been actually received and retained by such Determination Person or its Subsidiary or Joint Venture in the form of cash dividends or other cash distributions during such period (or such later period, as applicable) and (iii) there shall be included in Consolidated Net Income the deferred revenue eliminated as a consequence of the application of purchase accounting adjustments due to the Transactions or any Proposed Acquisition permitted under *Section 8.3 (Investments)* for the fiscal periods that such revenue would otherwise have been recognized.

“*Consolidated Total Assets*” shall mean, as of any date of determination, the total assets of the Borrower and the consolidated Subsidiaries without giving effect to any amortization of the amount of intangible assets since the Closing Date, determined on a consolidated basis in accordance with GAAP, as set forth on the consolidated balance sheet of the Borrower as of the most recently ended Test Period, calculated on a Pro Forma Basis after giving effect to any acquisition or Disposition of a Person or assets that may have occurred on or after the last day of such fiscal quarter.

“*Constituent Documents*” means, with respect to any Person, (a) the articles of incorporation, certificate of incorporation, constitution or certificate of formation (or the equivalent organizational documents) of such Person, (b) the by-laws or operating agreement (or the equivalent governing documents) of such Person and (c) any document setting forth the manner of election or duties of the directors or managing members of such Person (if any) and the designation, amount or relative rights, limitations and preferences of any class or series of such Person’s Stock.

“*Contaminant*” means any material, substance or waste that is classified or regulated under any Environmental Law as hazardous, toxic, a contaminant or a pollutant or by other words of similar meaning, including any petroleum or petroleum-derived substance or waste, asbestos and polychlorinated biphenyls.

“*Continuing Directors*” shall mean the directors of Holdings on the Closing Date, and each other director, if, in each case, such other director’s nomination for election to the board of directors of Holdings is recommended by a majority of the then Continuing Directors or such other director receives the vote of Wanda in his or her election by the stockholders of Holdings.

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“*Contractual Obligation*” of any Person means any obligation, agreement, undertaking or similar provision of any Security issued by such Person or of any agreement, undertaking, contract, lease, indenture, mortgage, deed of trust or other instrument (excluding a Loan Document) to which such Person is a party or by which it or any of its property is bound.

“*Corporate Chart*” means a corporate organizational chart, list or other similar document in each case in form reasonably acceptable to the Administrative Agent and setting forth, for each Person that is a Loan Party, that is subject to *Section 7.11 (Additional Collateral and Guaranties)* or that is a Subsidiary of any of them, (a) the full legal name of such Person (and any trade name, fictitious name or other name such Person may have had or operated under), (b) the jurisdiction of organization, the organizational number (if any) and the tax identification number (if any) of such Person, (c) the location of such Person’s chief executive office (or sole place of business) and (d) the number of shares of each class of such Person’s Stock authorized (if applicable), the number outstanding as of the date of delivery and the number and percentage of such outstanding shares for each such class owned (directly or indirectly) by any Loan Party or any Subsidiary of any of them.

“*Credit Suisse*” means Credit Suisse Securities (USA) LLC.

“*Cure Amount*” has the meaning specified in *Section 9.5 (Right to Cure)*.

“*Cure Right*” has the meaning specified in *Section 9.5 (Right to Cure)*.

“*DCIP*” means Digital Cinema Implementation Partners, LLC, a Delaware limited liability company.

“*DCIP Entity*” means DCIP and its direct and indirect subsidiaries.

“*DCIP Investment Transaction*” means (a) a capital contribution by the Borrower or any Subsidiary (of cash or of Digital Cinema Equipment), whether directly or indirectly (including, without limitation, through an Unrestricted Subsidiary), to any DCIP Entity or (b) the sale of Digital Cinema Equipment of the Borrower or any Subsidiary to any DCIP Entity as part of a sale and leaseback transaction with any DCIP Entity for such equipment in which the Borrower or a Subsidiary is the lessee, in each case, in connection with the implementation, maintenance and support of digital cinema in theaters of the Borrower and its Subsidiaries; *provided*, that the Borrower is the beneficial owner of no less than 5% of the ordinary Stock of DCIP at the time of such contribution or sale.

“*Debt Issuance*” means the incurrence of Indebtedness of the type specified in *clause (a) or (b)* of the definition of “*Indebtedness*” by the Borrower or any of its Subsidiaries.

“*Default*” means any event that, with the passing of time or the giving of notice or both, would become an Event of Default.

“*Defaulting Lender*” means, at any time, a Lender as to which the Administrative Agent has notified the Borrower or has received a notice from the Borrower pursuant to *clause (ii)* below that (i) such Lender has failed for two or more Business Days to comply with its obligations under this Agreement to make a Loan, make a payment to the Issuer in respect of a Letter of Credit and/or make a payment to the Swing Lender in respect of a Swing Loan (each a “*funding obligation*”), (ii) such Lender has notified the Administrative Agent or the Borrower in writing (and the Borrower has notified the Administrative Agent thereof in writing), or has stated publicly, that it will not comply with

its funding obligations hereunder, (iv) a Lender Insolvency Event has occurred and is continuing with respect to such Lender or (v) has become (or its direct or indirect parent company has become) the subject of a Bail-in Action (*provided*, that neither the reallocation of funding obligations provided for in *Section 2.18 (Defaulting Lender)* as a result of a Lender being a Defaulting Lender nor the performance by Non-Defaulting Lenders of such reallocated funding obligations will by themselves cause the relevant Defaulting Lender to become a Non-Defaulting Lender).

“*Deferred Prepayment Amount*” means, with respect to any Net Cash Proceeds of any Deferred Prepayment Event, the portion of such Net Cash Proceeds subject to a Deferred Prepayment Notice.

“*Deferred Prepayment Date*” means, with respect to any Net Cash Proceeds of any Deferred Prepayment Event, the earlier of (a) the date occurring 365 days after such Deferred Prepayment Event or, if a definitive letter of intent or agreement has been executed during such 365 day period with respect to the reinvestment of such Net Cash Proceeds, the date occurring six months after the date of such letter of intent or agreement, as the case may be, and (b) the date that is five Business Days after the date on which the Borrower shall have notified the Administrative Agent of (i) the Borrower’s determination not to reinvest in assets useful in the Borrower’s or a Subsidiary’s business or (ii) the determination by the applicable Subsidiary of the Borrower not to repay the applicable Indebtedness with all or any portion of the relevant Deferred Prepayment Amount for such Net Cash Proceeds.

“*Deferred Prepayment Event*” means any Asset Sale or Property Loss Event in respect of which the Borrower has delivered a Deferred Prepayment Notice.

“*Deferred Prepayment Notice*” means a written notice executed by a Responsible Officer of the Borrower stating that no Default or Event of Default has occurred and is continuing and that the Borrower (directly or indirectly through one of its Subsidiaries) intends and expects to use all or a specified portion of the Net Cash Proceeds of an Asset Sale or Property Loss Event to acquire, upgrade, improve, repair or replace assets useful in its or one of its Subsidiaries’ businesses.

“*Deposit Account*” has the meaning given to such term in the UCC.

“*Designated Non-Cash Consideration*” shall mean the fair market value (as determined in good faith by the Borrower) of non-cash consideration received by the Borrower or one of its Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer of the Borrower, setting forth the basis of such valuation, less the amount of cash or cash equivalents received in connection with a subsequent sale of such Designated Non-Cash Consideration.

“*Digital Cinema Equipment*” means digital cinema projectors, servers, media blocks and any equipment to the extent attached to or affixed to such projectors, servers and/or media blocks including by means of network interface or otherwise necessary to enable such projectors, servers and/or media blocks to operate as functional digital projection systems. For the avoidance of doubt, equipment that is necessary to enable such digital cinema projectors, servers or media blocks to operate as functional digital projection systems shall include all such equipment whether or not readily replaceable at minimal cost.

“*Disclosure Documents*” means, collectively, the Lender Presentation dated April 2013 and all other written materials prepared in connection with the syndication of the Facilities.

“*Discounted Prepayment Accepting Lender*” has the meaning specified in *Section 2.8(f)(ii)(B) (Optional Prepayments)*.

“*Discount Range*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“*Discount Range Prepayment Amount*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“*Discount Range Prepayment Notice*” means a written notice of a Borrower Solicitation of Discount Range Prepayment Offers made pursuant to *Section 2.8(f)(iii) (Optional Prepayments)* substantially in the form of *Exhibit K (Form of Discount Range Prepayment Notice)*.

“*Discount Range Prepayment Offer*” means the irrevocable written offer by a Lender, substantially in the form of *Exhibit L (Form of Discount Range Prepayment Offer)*, submitted in response to an invitation to submit offers following the Auction Agent’s receipt of a Discount Range Prepayment Notice.

“*Discount Range Prepayment Response Date*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“*Discount Range Proration*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“*Discounted Term Loan Prepayment*” has the meaning specified in *Section 2.8(f)(i) (Optional Prepayments)*.

“*Discounted Prepayment Determination Date*” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“*Discounted Prepayment Effective Date*” means, in the case of a Borrower Offer of Specified Discounted Prepayment, a Borrower Solicitation of Discount Range Prepayment Offer or a Borrower Solicitation of Discounted Prepayment Offer, five Business Days following the Specified Discounted Prepayment Response Date, the Discount Range Prepayment Response Date or the Acceptance Date, respectively, in accordance with *Section 2.8(f)(ii) (Optional Prepayments)*, *Section 2.8(f)(iii) (Optional Prepayments)* or *Section 2.8(f)(iv) (Optional Prepayments)*, respectively, unless a shorter period is agreed to between the Borrower and the Auction Agent.

“*Dispose*” or “*Disposition*” has the meaning specified in *Section 8.4 (Sale of Assets)*.

“*Disqualified Institution*” means (a) those persons identified by the Borrower in writing to the Second Amendment Arrangers prior to March 3, 2016, (b) any person identified by name by the Borrower in writing to the Administrative Agent and the Lenders from time to time that is or becomes a competitor of the Borrower, Odeon and UCI Cinemas Holdings Limited, Carmike Cinemas, Inc. or any of their respective Subsidiaries, (c) any Affiliates (other than any Debt Fund Affiliate (as defined below)) of any Person described in clause (a) or (b) above that are clearly identifiable as Affiliates solely on the basis of their name (provided that the Administrative Agent and the Second Amendment Arrangers shall have no obligation to carry out due diligence in order to identify such Affiliates) and (d) any other Affiliate (other than any Debt Fund Affiliate) of

any Person described in clause (a) or (b) above that is identified in writing to the Administrative Agent and the Lenders from time to time; provided that any designations after the date hereof shall become effective two days after delivery of each written supplement to the Administrative Agent and the Lenders, but shall not apply retroactively to disqualify any Persons that have previously acquired an assignment or participation interest in the Loans. Notwithstanding the foregoing, any list of Disqualified Institutions shall be required to be available to any Lender that requests a copy of such list from the Administrative Agent.

For purposes of the foregoing, “*Debt Fund Affiliate*” means, with respect to any Person, a bona fide debt fund that is an affiliate of such person and that is primarily engaged in, or advises fund or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, notes, bonds and similar extensions of credit or securities in the ordinary course of its business, whose managers have fiduciary duties to the investors independent of their duties to such person or other affiliates, and with respect to which such person and its other affiliates do not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

“*Disqualified Stock*” means with respect to any Person, any Stock that, by its terms (or by the terms of any Security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures or is mandatorily redeemable (other than solely for Qualified Stock), pursuant to a sinking fund obligation or otherwise, or is exchangeable for Indebtedness of such Person (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations (other than Cash Management Obligations, Obligations arising under Cash Management Documents and Hedging Contracts and contingent indemnification obligations as to which no claim is pending) that are accrued and payable and the termination of the Commitments), or (b) is redeemable at the option of the holder thereof (other than solely for Qualified Stock), (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Security that would constitute Disqualified Stock, in each case, in whole or in part, on or prior to the Latest Maturity Date (*provided*, that only the portion of the Securities that so mature or are mandatorily redeemable, are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock). Notwithstanding the foregoing: (i) any Security issued to any employee or to any plan for the benefit of employees of the Borrower or the Subsidiaries or by any such plan to such employees shall not constitute Disqualified Stock solely because they may be required to be repurchased by the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee’s termination, death or disability, (ii) any class of Securities of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Securities that are not Disqualified Stock shall not be deemed to be Disqualified Stock, and (iii) Securities constituting Qualified Stock when issued shall not cease to constitute Qualified Stock as a result of the subsequent extension of the Initial Term Loan Maturity Date.

“*Documentary Letter of Credit*” means any Letter of Credit that is drawable upon presentation of documents evidencing the sale or shipment of goods purchased by the Borrower or any of its Subsidiaries in the ordinary course of its business.

“*Dollar*” and the sign “\$” each mean the lawful money of the United States of America.

“*Dollar Equivalent*” of any amount means, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in any Alternative Currency, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuer, as the case may be, at such time on the basis of the Spot Rate (determined, in the case of any Letters of Credit, in respect of the most recent Revaluation Date) for the purchase of Dollars with such Alternative Currency and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent or the applicable Issuer using any method of determination it deems appropriate.

“*Domestic Lending Office*” means, with respect to any Lender, the office of such Lender specified as its “*Domestic Lending Office*” opposite its name on *Schedule II (Applicable Lending Offices and Addresses for Notices)* or on the Assignment and Acceptance by which it became a Lender or such other

office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

“*Domestic Person*” means any “*United States person*” under and as defined in Section 7701(a)(30) of the Code.

“*Domestic Loan Party*” means any Loan Party organized under the laws of any state of the United States of America or the District of Columbia.

“*Domestic Subsidiary*” means any Subsidiary of the Borrower organized under the laws of any state of the United States of America or the District of Columbia.

“*EEA Financial Institution*” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent;

“*EEA Member Country*” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“*EEA Resolution Authority*” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“*Eligible Assignee*” means (a) a Lender or an Affiliate or Approved Fund of any Lender, (b) a commercial bank having total assets whose Dollar Equivalent exceeds \$5,000,000,000, (c) a finance company, insurance company or any other financial institution or Fund, in each case reasonably acceptable to the Administrative Agent and regularly engaged in making, purchasing or investing in loans and having a net worth, determined in accordance with GAAP, whose Dollar Equivalent exceeds \$250,000,000 (or, to the extent net worth is less than such amount, a finance company, insurance company, other financial institution or Fund, reasonably acceptable to the Administrative Agent and the Borrower) or (d) a savings and loan association or savings bank organized under the laws of the United States or any State thereof having a net worth, determined in accordance with GAAP, whose Dollar Equivalent exceeds \$250,000,000; *provided*, that notwithstanding the foregoing, “*Eligible Assignee*” shall not include (i) the Borrower or any of its Affiliates other than pursuant to the procedures set forth in *Section 11.2 (Assignments and Participations)* or (ii) any Disqualified Institution.

“*Engagement Letter*” means that certain Engagement Letter, dated April 30, 2013 (as amended, supplemented or otherwise modified from time to time), by and among the Borrower and the Arrangers.

“*Entitlement Holder*” has the meaning given to such term in the UCC.

“Entitlement Order” has the meaning given to such term in the UCC.

“Environmental Laws” means all applicable Requirements of Law now or hereafter in effect and as amended or supplemented from time to time, relating to pollution or the protection of human health, the environment or natural resources or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems, including the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as

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amended (42 U.S.C. § 9601 *et seq.*); the Hazardous Material Transportation Act, as amended (49 U.S.C. § 5101 *et seq.*); the Federal Insecticide, Fungicide, and Rodenticide Act, as amended (7 U.S.C. § 136 *et seq.*); the Resource Conservation and Recovery Act, as amended (42 U.S.C. § 6901 *et seq.*); the Toxic Substance Control Act, as amended (15 U.S.C. § 2601 *et seq.*); the Clean Air Act, as amended (42 U.S.C. § 7401 *et seq.*); the Federal Water Pollution Control Act, as amended (33 U.S.C. § 1251 *et seq.*); the Occupational Safety and Health Act, as amended (29 U.S.C. § 651 *et seq.*); the Safe Drinking Water Act, as amended (42 U.S.C. § 300f *et seq.*); and each of their state and local counterparts or equivalents and any transfer of ownership notification or approval statute, including the Industrial Site Recovery Act (N.J. Stat. Ann. § 13:1K-6 *et seq.*).

“Environmental Liabilities and Costs” means, with respect to any Person, all liabilities, obligations, responsibilities, Remedial Actions, losses, damages (but excluding any punitive, consequential or treble damages), costs and expenses (including all fees, disbursements and expenses of counsel, experts and consultants and costs of investigation and feasibility studies), fines and penalties, whether contingent or otherwise, arising under any Environmental Law, Permit, order or agreement with any Governmental Authority or other Person, in each case relating to any environmental, health or safety condition or to any Release or threatened Release and resulting from the past, present or future operations of, or ownership of property by, such Person or any of its Subsidiaries or exposure to any Contaminant.

“Environmental Lien” means any Lien in favor of any Governmental Authority for Environmental Liabilities and Costs.

“Equity Issuance” means the issue or sale of any Stock of Holdings, the Borrower or any Subsidiary of the Borrower by Holdings, the Borrower or any Subsidiary of the Borrower to any Person other than Holdings, the Borrower or any Subsidiary of the Borrower.

“ERISA” means the United States Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control or treated as a single employer with the Borrower or any of its Subsidiaries within the meaning of Section 414(b), (c), (m) or (o) of the Code.

“ERISA Event” means (a) a reportable event described in Section 4043(c)(1), (2), (3), (5), (6), (8) or (9) of ERISA with respect to a Title IV Plan, other than events for which the thirty (30) day notice period has been waived, (b) the withdrawal of the Borrower or any of its Subsidiaries or any ERISA Affiliate from a Title IV Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA, (c) the complete or partial withdrawal of the Borrower or any of its Subsidiaries or any ERISA Affiliate from any Multiemployer Plan, (d) notice of reorganization or insolvency of a Multiemployer Plan, (e) the filing of a notice of intent to terminate a Title IV Plan or the treatment of a plan amendment as a termination under Section 4041 of ERISA, (f) the institution of proceedings to terminate a Title IV Plan or Multiemployer Plan by the PBGC, (g) the failure to make any required contribution to a Title IV Plan or Multiemployer Plan, (h) the imposition of a lien under Section 412 of the Code or Section 302 of ERISA on the Borrower or any of its Subsidiaries or any ERISA Affiliate or (i) any other event or condition that might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Title IV Plan or Multiemployer Plan or the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

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“Euro” means the single currency of participating member States of the European Union.

“Eurocurrency Liabilities” has the meaning assigned to that term in Regulation D of the Federal Reserve Board.

“Eurodollar Base Rate” means, with respect to any Interest Period for any Eurodollar Rate Loan, the rate determined by the Administrative Agent at approximately 11:00 a.m. (London time) on the date that is two Business Days prior to the commencement of such Interest Period by reference to the ICE Benchmark Administration Interest Settlement Rates (or by reference to the rates provided by any Person that takes over the administration of such rate if the ICE Benchmark Administration is no longer making a “LIBO Rate” rate available) for deposits in Dollars (as set forth by the Bloomberg Information Service or any successor thereto or any other service selected by the Administrative Agent that has been nominated by the ICE Benchmark Administration (or any successor thereto) as an authorized information vendor for the purpose of displaying such rates) for a period equal to such Interest Period (the “Screen Rate”); provided that, to the extent that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition, “Eurodollar Base Rate” shall be the interest rate per annum equal to the Interpolated Screen Rate. Notwithstanding the foregoing, in no event shall the Eurodollar Base Rate be less than 0% per annum.

“Eurodollar Lending Office” means, with respect to any Lender, the office of such Lender specified as its “Eurodollar Lending Office” opposite its name on Schedule II (Applicable Lending Offices and Addresses for Notices) or on the Assignment and Acceptance by which it became a Lender (or, if no such office is specified, its Domestic Lending Office) or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

“Eurodollar Rate” means, with respect to any Interest Period for any Eurodollar Rate Loan, an interest rate per annum equal to the rate per annum obtained by dividing (a) the Eurodollar Base Rate by (b)(i) a percentage equal to 100% *minus* (ii) the reserve percentage applicable two Business Days before the first day of such Interest Period under regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) for a member bank of the Federal Reserve System in New York City with respect to liabilities or assets consisting of or including Eurocurrency Liabilities (or with respect to any other category of liabilities that includes deposits by reference to which the Eurodollar Rate is determined) having a term equal to such Interest Period.

“Eurodollar Rate Loan” means any Loan that, for an Interest Period, bears interest based on the Eurodollar Rate.

“Event of Default” has the meaning specified in Section 9.1 (Events of Default).

“Excess Cash Flow” means, with respect to the Borrower and its Subsidiaries on a Consolidated basis for any period, an amount equal to (a) Consolidated EBITDA *plus* (b) the excess, if any, of the Working Capital at the beginning of such period over the Working Capital at the end of such period *minus* (c) without duplication:

(i) Capital Expenditures to the extent permitted by this Agreement and paid in cash, during such period, or which the Borrower or any Subsidiary has become obligated to make payments with respect thereto in the following period but that are not made during such period; *provided*, that (i) the Borrower shall deliver a certificate to the Administrative Agent not later than 90 days after the end of such period, signed by a Responsible Officer of the Borrower and certifying that payments in respect of such Capital Expenditures are reasonably expected to be made in the

following period, and (ii) any amount so deducted shall not be deducted again in a subsequent period and any amount so deducted that is not used to make payments in respect of Capital Expenditures in the following period shall be added back to Excess Cash Flow in such period;

(ii) total Consolidated Interest Expense paid in cash;

(iii) Consolidated Cash Taxes paid or that will be paid within six months after the end of such period (which payments would have been deducted in calculating Excess Cash Flow for such period had they been made during such period); *provided, however*, that with respect to Consolidated Cash Taxes that will be paid within six months after the end of such period, (w) the Borrower shall have established adequate reserves therefor on the books of the Borrower in conformity with GAAP, (x) the Borrower shall deliver a certificate to the Administrative Agent not later than 90 days after the end of such period, signed by a Responsible Officer of the Borrower, describing the nature and amount of such Consolidated Cash Taxes and certifying that such Consolidated Cash Taxes will be paid within six months after the end of such period, (y) if such payment is not made at any time during the following period, the amount of such payment shall be added back to Excess Cash Flow in such period and (z) any deduction from Excess Cash Flow made with respect to such Consolidated Cash Taxes pursuant to this *clause (iii)* in such period, to the extent made in the following period, shall not be deducted in computing Excess Cash Flow for the period in which such Consolidated Cash Taxes are paid;

(iv) the aggregate principal amount of Indebtedness repaid or prepaid, excluding (A) Indebtedness in respect of Revolving Loans, Letters of Credit and any other Indebtedness that consists of a revolving line of credit, (B) Term Loans prepaid pursuant to *Sections 2.8 (Optional Prepayments)* and *2.9 (Mandatory Prepayments)* and (C) repayments or prepayments of Indebtedness that, in accordance with GAAP, constitutes (or when incurred constituted) a long-term liability and current maturities of such long-term liabilities financed by incurring other such long-term Indebtedness;

(v) Restricted Payments made in cash to the extent permitted under *Section 8.5(c), (d) (f) or (h) (Restricted Payments)*;

(vi) letter of credit and commitment or facility fees (including the Applicable Unused Commitment Fee Rate and similar fees in respect of any other revolving or committed line of credit);

(vii) proceeds received from insurance claims with respect to casualty events or business interruption which reimburse prior business expenses to the extent such expenses were added to Consolidated Net Income in determining Consolidated EBITDA;

(viii) cash payments made in satisfaction of non-current liabilities (other than Indebtedness);

(ix) cash expenses incurred in connection with the Transactions or, to the extent permitted hereunder, any Investment permitted under *Section 8.3 (Investments)*, Equity Issuance or Debt Issuance (whether or not consummated), or early extinguishment of Indebtedness;

(x) fees and expenses in connection with exchanges or refinancings permitted by *Section 8.5(e) (Restricted Payments)*;

(xi) cash indemnity payments received pursuant to indemnification provisions in any agreement in connection with any Permitted Acquisition or any other Investment permitted hereunder (or in any similar agreement related to any other acquisition consummated prior to the Closing Date);

(xii) extraordinary and non-recurring cash charges to the extent included in determining Consolidated EBITDA;

(xiii) cash expenses incurred in connection with deferred compensation arrangements in connection with the Transactions;

(xiv) cash from operations used to consummate a Permitted Acquisition, New Project or Investment permitted under *Section 8.3(e)* or *(i) (Investments)* or any Proposed Acquisition permitted under *Section 8.3 (Investments)*, in each case, to the extent permitted by this Agreement and paid in cash during such period, or which the Borrower or any Subsidiary has become obligated to make payments with respect thereto but that are not made during such period; *provided*, that (i) the Borrower shall deliver a certificate to the Administrative Agent not later than 90 days after the end of such period, signed by a Responsible Officer of the Borrower and certifying that payments in respect of such Permitted Acquisition, New Project or Investment are reasonably expected to be made in the following period, and (ii) any amount so deducted shall not be deducted again in a subsequent period and any amount so deducted that is not used to make payments in respect of Capital Expenditures in the following period shall be added back to Excess Cash Flow in such period;

(xv) to the extent added to Consolidated Net Income in determining Consolidated EBITDA, losses from discontinued operations;

(xvi) cash expenditures made in respect of Hedging Contracts to the extent not reflected in the computation of Consolidated EBITDA or Consolidated Interest Expense;

(xvii) to the extent not deducted in the computation of Net Cash Proceeds in respect of any asset disposition or condemnation giving rise thereto, the amount of any mandatory prepayment of Indebtedness (other than Indebtedness hereunder or under any other Loan Document), together with any interest, premium or penalties required to be paid (and actually paid) in connection therewith (in the case of the foregoing *clauses (c)(i)* through *(xvii)*, to the extent made, paid, incurred or for, as the case may be, during such period);

(xviii) payments with respect to contingent contractual obligations required to be paid in the six months after the end of such period (which payments would have been deducted in calculating Excess Cash Flow for such period had they been made during such period); *provided, however*, that (x) the Borrower shall deliver a certificate to the Administrative Agent not later than 90 days after the end of such period, signed by a Responsible Officer of the Borrower, describing the nature and amount of such contingent contractual obligation and certifying that such contingent contractual obligation will be paid within six months after the end of such period, (y) if such payment is not made within six months after the end of such period, then the Borrower shall promptly make an optional prepayment of Term Loans in accordance with *Section 2.8 (Optional Prepayments)* in an amount, if positive, equal to (A) the amount that would have been paid pursuant to

Section 2.9(b) (Mandatory Prepayments) with respect to such period but for this clause (xviii) minus (B) the amount of the payment made pursuant to Section 2.9(b) (Mandatory Prepayments) with respect to such fiscal period and (z) any deduction from Excess Cash Flow made with respect to contingent contractual obligations pursuant to this clause (xviii) in such period shall not be

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deducted in computing Excess Cash Flow for the period in which such contingent obligations are paid; and

(xix) the excess, if any, of the Working Capital at the end of such period over the Working Capital at the beginning of such period.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any “keepwell”, support or other similar agreement, if any, for the benefit of such Guarantor and any and all guarantees of such Guarantor’s Swap Obligations by other Loan Parties) at the time the guarantee of such Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guarantee or security interest is or becomes illegal in accordance with the first sentence of this definition.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.16 (Taxes), amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 2.16(g) and (d) any U.S. federal withholding Taxes imposed under FATCA.

“Existing Credit Agreement” means the Credit Agreement, dated as of January 26, 2006 and as amended, supplemented or otherwise modified from time to time, among the Borrower, the institutions party thereto as lenders and issuing banks and Citicorp, as administrative agent.

“Existing Letters of Credit” means the letters of credit set forth on Schedule 2.4 (Existing Letters of Credit) issued under the Existing Credit Agreement.

“Extended Loans” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

“Extended Revolving Commitment” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

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“Extended Revolving Loan” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

“Extended Term Loan” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

“Extension” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

“Extension Amendment” means an amendment to this Agreement in form and substance reasonably satisfactory to the Administrative Agent and the Borrower executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Lender agreeing to the applicable Extension, in accordance with Section 2.20 (Amend and Extend Transactions).

“Extension Notice” has the meaning specified in Section 2.20(a) (Amend and Extend Transactions).

“Extension Offer” has the meaning specified in Section 2.20(c)(i) (Amend and Extend Transactions).

“Facilities” means (a) the Term Loan Facilities and (b) the Revolving Credit Facility.

“Facility Increase” has the meaning specified in Section 2.19(a) (Facility Increases).

“Facility Increase Allowance” means, at any time after the Second Amendment Effective Date, an amount equal to the greater of (x) \$450,000,000 minus the aggregate principal amount of any and all New Incremental Loans (excluding, for the avoidance of doubt, the 2015 Incremental Term Loans and the 2016 Incremental Term Loans), New Incremental Revolving Commitments and issuances of New Incremental Notes and prior to such time and (y) an additional amount, so long as immediately after giving effect to the incurrence of such New Incremental Loans (and, with respect to any New Incremental Revolving Commitment, assuming a borrowing of the full amount of such New Incremental Revolving Commitments, with such calculation to be made excluding the cash proceeds of any debt incurred in respect thereof for cash netting purposes) or New Incremental Notes, as applicable, the First Lien Senior Secured Leverage Ratio of the Borrower does not exceed 3.00 to 1.0; provided, however, that notwithstanding anything to the contrary herein, New Incremental Revolving Commitments and/or New Incremental Revolving Loans shall not exceed \$75,000,000 in the aggregate.

“Fair Market Value” means (a) with respect to any asset or group of assets (other than a marketable Security) at any date, the value of the consideration obtainable in a sale of such asset at such date assuming a sale by a willing seller to a willing purchaser dealing at arm’s length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as reasonably determined by a Responsible Officer of the Borrower or, if such asset shall have been the subject of a relatively contemporaneous appraisal by an independent third party appraiser, the basic assumptions underlying which have not materially changed since its date, the value set forth in such appraisal and (b) with respect to any marketable Security at any date, the closing sale price of such Security on the Business Day next preceding such date, as appearing in any published list of any national securities exchange or the NASDAQ Stock Market or, if there is no such closing sale price of such Security, the final

price for the purchase of such Security at face value quoted on such Business Day by a financial institution of recognized standing regularly dealing in Securities of such type and selected by the Administrative Agent.

“*FATCA*” means Sections 1471 through 1474 of the Code of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply

with) and any current or future regulations or official interpretations thereof and, any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“*Federal Funds Rate*” means, for any period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for such day on such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

“*Federal Reserve Board*” means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

“*Fee Letter*” means that certain Administrative Agency Fee Letter, dated the April 30, 2013 (as amended, supplemented or otherwise modified from time to time), between the Borrower and the Administrative Agent with respect to the annual administrative agency fee to be paid to the Administrative Agent.

“*Financial Statements*” means the financial statements of the Borrower and its Subsidiaries delivered in accordance with *Section 4.4 (Financial Statements)* and *Section 6.1 (Financial Statements)*.

“*First Amended Credit Agreement*” has the meaning set forth in the recitals hereto.

“*First Amendment*” means that certain First Amendment to Credit Agreement, dated as of December 11, 2015, by and among the Borrower, the other Guarantors party thereto, the Lenders party thereto and Citicorp, as Administrative Agent.

“*First Amendment Arrangers*” means, collectively, CGMI, MLPFS, Barclays, Credit Suisse and HSBC Securities as joint lead arrangers and joint bookrunners under the First Amendment.

“*First Amendment Effective Date*” means December 11, 2015.

“*First Amendment Engagement Letter*” means that certain Engagement Letter, dated December 2, 2015 (as amended, supplemented or otherwise modified from time to time), by and among the Borrower and the First Amendment Arrangers.

“*First Amendment Transactions*” means the entry into the First Amendment and all transactions in connection therewith and related thereto and the payment of fees, costs and expenses related to each of the foregoing.

“*First Lien Senior Secured Leverage Ratio*” means, as of any date of determination, on a Pro Forma Basis, the ratio of (i) Senior Secured Indebtedness of the Borrower and its Subsidiaries (excluding any Senior Secured Indebtedness of the Borrower and its Subsidiaries secured by a Lien on the Collateral ranking junior to the Lien securing the Obligations) as of such date to (ii) Annualized EBITDA for the Borrower and its Subsidiaries for the most recently ended Test Period.

“*Fiscal Quarter*” means each of the three month periods ending on or around March 31, June 30, September 30 and December 31.

“*Fiscal Year*” means the twelve month period ending on or around December 31.

“*Flood Certificate Documents*” has the meaning specified in *Section 3.1(a)(iv) (Conditions Precedent to Initial Loans and Letters of Credit)*.

“*Flood Insurance Laws*” means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto and (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto.

“*Foreign Lender*” means (a) each Lender (or the Administrative Agent) and each Issuer that is a foreign person as defined in Treasury Regulations Section 1.1441-1(c)(2) or (b) each Lender (or the Administrative Agent) and each Issuer that is wholly-owned domestic entity that is disregarded for United States federal tax purposes under Treasury Regulations Section 301.7701-2(c)(2) as an entity separate from its owner and whose single owner is a foreign person within the meaning of Treasury Regulations Section 1.1441-1(c)(2).

“*Foreign Subsidiary*” means any Subsidiary of the Borrower that is not a Domestic Subsidiary.

“*FSHCO*” shall mean any Subsidiary that owns no material assets other than the equity interests of one or more Foreign Subsidiaries that are CFCs and/or of one or more FSHCOs.

“*Fund*” means any Person (other than a natural Person) that is or will be engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

“*GAAP*” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States.

“*Governmental Authority*” means any nation, sovereign or government, any state or other political subdivision thereof and any entity or authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any central bank or stock exchange and any supranational bodies such as the European Union or the European Central Bank.

“Group Member” means, collectively, Holdings, the Borrower and their respective Subsidiaries.

“Guarantor” means the Borrower and each Subsidiary of the Borrower party to, or that becomes party to, the Guaranty.

“Guaranty” means the guaranty, in substantially the form of *Exhibit H (Form of Guaranty)*, executed by the Guarantors.

“Guaranty Obligation” means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of such Person with respect to any Indebtedness of another Person, if the purpose or intent of such Person in incurring the Guaranty Obligation is to provide assurance to the obligee of such Indebtedness that such Indebtedness will be paid or discharged, that any agreement relating thereto will be complied with, or that any holder of such Indebtedness will be protected (in whole or in part) against loss in respect thereof, including (a) the direct or indirect guaranty, endorsement (other than for collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by

such Person of Indebtedness of another Person and (b) any liability of such Person for Indebtedness of another Person through any agreement (contingent or otherwise) (i) to purchase, repurchase or otherwise acquire such Indebtedness or any security therefor or to provide funds for the payment or discharge of such Indebtedness (whether in the form of a loan, advance, stock purchase, capital contribution or otherwise), (ii) to maintain the solvency or any balance sheet item, level of income or financial condition of another Person, (iii) to make take-or-pay or similar payments, if required, regardless of non-performance by any other party or parties to an agreement, (iv) to purchase, sell or lease (as lessor or lessee) property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Indebtedness or to assure the holder of such Indebtedness against loss or (v) to supply funds to, or in any other manner invest in, such other Person (including to pay for property or services irrespective of whether such property is received or such services are rendered), if in the case of any agreement described under *clause (b)(i), (ii), (iii), (iv) or (v)* above the primary purpose or intent thereof is to provide assurance that Indebtedness of another Person will be paid or discharged, that any agreement relating thereto will be complied with or that any holder of such Indebtedness will be protected (in whole or in part) against loss in respect thereof. The amount of any Guaranty Obligation shall be equal to the amount of the Indebtedness so guaranteed or otherwise supported (or, if less, the maximum amount of such primary obligation for which such Person may be liable pursuant to the terms of the instrument evidencing such contingent obligation) or, if the amount is not stated or determinable, the maximum reasonably anticipated liability with respect thereto as determined by such Person in good faith. The term “Guarantee” used as a verb herein has a corresponding meaning.

“Hedging Contracts” means all Interest Rate Contracts, foreign exchange contracts, currency swap or option agreements, forward contracts, commodity swap, purchase or option agreements, other commodity price hedging arrangements and all other similar agreements or arrangements designed to alter the risks of any Person arising from fluctuations in interest rates, currency values or commodity prices; *provided*, that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, or consultants of Holdings, the Borrower or any of the Subsidiaries shall be a Hedging Contract.

“Holdings” means prior to the consummation of the AMC Merger, AMC Entertainment Holdings, Inc., a Delaware corporation and from and after the consummation of the AMC Merger, each reference to “Holdings” shall be deemed a reference to “Borrower”.

“HSBC Bank” means HSBC Securities (USA) Inc.

“HSBC Securities” means HSBC Bank USA, N.A.

“Incremental/Extended/Refinancing Amendment” has the meaning specified in *Section 2.22(a) (Incremental/Extended/Refinancing Amendments Generally)*.

“Incremental/Extended/Refinancing Effective Date” has the meaning specified in *Section 2.22(a) (Incremental/Extended/Refinancing Amendments Generally)*.

“Incur”, “Incurrence” or “Incurred” has the meaning specified in the 2026 Subordinated Dollar Notes.

“Indebtedness” means, with respect to any Person, without duplication, (a) all obligations for borrowed money, (b) all obligations evidenced by bonds, debentures, notes or other similar instruments, (c) all Capital Lease Obligations, (d) all obligations issued or assumed as the deferred purchase price of property (other than current and non-current accrued expenses, deferred revenue, all employee retirement obligations, and trade debt incurred in the ordinary course of business) which would appear as liabilities on

a balance sheet of such Person, all conditional sale obligations (as determined under GAAP) and all obligations under any title retention agreement (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business), (e) all obligations for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transactions, (f) all obligations of the type referred to in *clauses (a) through (e)* above of other Persons for the payment of which such Person is directly or indirectly responsible or liable as obligor, guarantor or otherwise (limited to the stated or determinable amount of the related primary obligation, or portion thereof, or if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith), and (g) all obligations of the type referred to in *clauses (a) through (f)* above of other Persons which are secured by any lien on any property or asset of such Person, the amount of such obligation being deemed to be the lesser of the value of such property or asset or the amount of the obligation so secured; *provided, however*, that “Indebtedness” shall not include (i) any Non-Recourse Indebtedness, any obligations under any operating leases (as determined under GAAP as in effect on the First Amendment Effective Date), trade accounts payable arising in the ordinary course of business and trade letters of credit issued in support of trade accounts payable arising in the ordinary course of business, (ii) regardless of any change in GAAP after the Closing Date, amounts owing in respect of preferred stock (other than Disqualified Stock issued after the Closing Date that would be treated as Indebtedness under GAAP as in effect at such time), (iii) any earn-out obligation or post-closing payment adjustment until such obligation becomes certain of payment, (iv) any deferred compensation arrangements, (v) any non-compete or consulting obligations incurred in connection with the Transactions, any Permitted Acquisition or any similar transaction entered into prior to the Closing Date or (vi) items that would appear as a liability upon a balance sheet prepared in accordance with GAAP as a result of the application of EITF 97-10 “*The Effects of Lessee Involvement in Asset Construction*”, (vii) trade and other ordinary-course payables, accrued expenses and intercompany liabilities arising in the ordinary course of business, or (viii) in the case of the Borrower and its Subsidiaries, intercompany liabilities in connection with the cash management, tax and accounting operations of the Borrower and its Subsidiaries; *provided, further*, that the amount of Indebtedness (x) for which recourse is limited either to a specified amount or to an identified asset of such Person shall be deemed to be equal to such specified amount or the fair market value of such identified asset, as the case may be, and (y) shall be determined by the principal amount thereof (or in the case of Indebtedness issued at a discount, the accreted amount) thereof. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness limits the liability of such Person in respect thereof.

“Indemnified Matter” has the meaning specified in *Section 11.4 (Indemnities)*.



“*Indemnified Taxes*” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

“*Indemnitee*” has the meaning specified in *Section 11.4 (Indemnities)*.

“*Indenture*” means each of the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture and other indentures, agreements or similar documents evidencing senior or subordinated notes or other debt securities of the Borrower or any of its Subsidiaries.

“*Initial Loans*” means, collectively, the Initial Revolving Loans and the Initial Term Loans.

“*Initial Revolving Credit Commitments*” means, with respect to each Revolving Credit Lender, the commitment of such Revolving Credit Lender to make Revolving Loans to the Borrower pursuant to

*Section 2.1(a)* until the applicable Revolving Credit Termination Date and acquire interests in other Revolving Credit Outstandings in the aggregate principal amount outstanding not to exceed the amount set forth opposite such Revolving Credit Lender’s name on *Schedule I (Commitments)* under the caption “*Revolving Credit Commitment*,” as amended to reflect each Assignment and Acceptance executed by such Revolving Credit Lender and as such amount may be reduced pursuant to this Agreement.

“*Initial Revolving Credit Facility*” means the Initial Revolving Credit Commitments and the provisions herein related thereto.

“*Initial Revolving Credit Termination Date*” means the earliest of (a) December 15, 2020, (b) the date of termination of all of the Revolving Credit Commitments pursuant to *Section 2.5 (Reduction and Termination of the Commitments)* and (c) the date on which the Obligations payable under this Agreement become due and payable, whether by acceleration or otherwise.

“*Initial Revolving Loans*” has the meaning specified in *Section 2.1(a) (The Commitments)*.

“*Initial Term Loan Maturity Date*” means the earliest of (a) December 15, 2022 and (b) the date on which the Obligations payable under this Agreement become due and payable hereunder, whether by acceleration or otherwise.

“*Initial Term Loans*” has the meaning specified in *Section 2.1(b) (The Commitments)*.

“*Intellectual Property*” has the meaning specified in the Pledge and Security Agreement.

“*Interpolated Screen Rate*” means, with respect to any Eurodollar Rate Loan denominated in any currency for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of approximately 11:00 a.m. (London time) on the Quotation Day.

“*Interest Period*” means, in the case of any Eurodollar Rate Loan, (a) initially, the period commencing on the date such Eurodollar Rate Loan is made or on the date of conversion of a Base Rate Loan to such Eurodollar Rate Loan and ending one, three or six months thereafter (or if deposits of such duration are available to or agreed to by all applicable Lenders, ending twelve months thereafter), as selected by the Borrower in its Notice of Borrowing or Notice of Conversion or Continuation given to the Administrative Agent pursuant to *Section 2.2 (Borrowing Procedures)* or *Section 2.11 (Conversion/Continuation Option)* and (b) thereafter, if such Loan is continued, in whole or in part, as a Eurodollar Rate Loan pursuant to *Section 2.11 (Conversion/Continuation Option)*, a period commencing on the last day of the immediately preceding Interest Period therefor and ending one, three or six months thereafter (or if deposits of such duration are available to or agreed to by all applicable Lenders, ending twelve months thereafter), as selected by the Borrower in its Notice of Conversion or Continuation given to the Administrative Agent pursuant to *Section 2.11 (Conversion/Continuation Option)*; provided, however, that all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless the result of such extension would be to extend such Interest Period into another calendar month, in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month;

(iii) the Borrower may not select any Interest Period that ends after the date of a scheduled principal payment on the Loans as set forth in *Article II (The Facilities)* unless, after giving effect to such selection, the aggregate unpaid principal amount of the Loans for which Interest Periods end after such scheduled principal payment shall be equal to or less than the principal amount to which the Loans are required to be reduced after such scheduled principal payment is made;

(iv) the Borrower may not select any Interest Period in respect of Eurodollar Rate Loans having an aggregate principal amount of less than \$1,000,000; and

(v) there shall be outstanding at any one time no more than 20 Interest Periods in the aggregate for all Loans.

“*Interest Rate Contracts*” means all interest rate swap agreements, interest rate cap agreements, interest rate collar agreements and interest rate insurance.

“*Investment*” means, with respect to any Person, (a) any purchase or other acquisition by such Person of (i) any Security issued by, (ii) a beneficial interest in any Security issued by, or (iii) any other equity ownership interest in, any other Person, (b) any purchase by such Person of all or a significant part of the assets of a business conducted by any other Person, or all or substantially all of the assets constituting the business of a division, branch or other unit operation of any other Person, (c) any loan, advance (other than deposits with financial institutions available for withdrawal on demand, prepaid expenses, accounts receivable and similar items made or incurred in the ordinary course of business as presently conducted) or capital contribution by such Person to any other Person, including all Indebtedness of any other Person to such Person arising from a sale of property by such Person other than in the ordinary course of its business, and (d) any Guaranty Obligation incurred by such Person in respect of Indebtedness of any other Person. For purposes of covenant compliance, (x) the amount of any Investment shall be the amount actually invested, without adjustment for

subsequent increases or decreases in the value of such Investment but giving effect to any returns or distributions of capital or repayment of principal actually received in cash by such other Person with respect thereto, and (y) Investments will be valued at the time of the making thereof and without giving effect to any write downs or write offs thereof.

“*IRS*” means the Internal Revenue Service of the United States or any successor thereto.

“*Issue*” means, with respect to any Letter of Credit, to issue (including any deemed issuance pursuant to *Section 2.4(k) (Letters of Credit)*), extend the expiry of, renew or increase the maximum face amount (including by deleting or reducing any scheduled decrease in such maximum face amount) of, such Letter of Credit. The terms “*Issued*” and “*Issuance*” shall have a corresponding meaning.

“*Issuer*” means each Lender or Affiliate of a Lender that (a) is listed on the signature pages of the First Amendment as an “*Issuer*” or (b) hereafter becomes an Issuer with the approval of the Administrative Agent and the Borrower by agreeing pursuant to an agreement with and in form and substance satisfactory to the Administrative Agent and the Borrower to be bound by the terms hereof applicable to Issuers.

“*Issuer Sublimit*” means (i) in the case of Citibank, in its capacity as Issuer, \$25,000,000 and (ii) in the case of any other Issuer, the amount agreed to between such Issuer and the Borrower at the time such Issuer becomes an Issuer.

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“*Japanese Yen*” means the lawful money of Japan.

“*Joint Venture*” means (a) any Person which would constitute an “*equity method investee*” of the Borrower or any of its Subsidiaries, (b) any other Person designated by the Borrower in writing to the Administrative Agent as a “*Joint Venture*” for purposes of this Agreement and at least 50% but less than 100% of whose equity interests are directly owned by the Borrower or any of its Subsidiaries, and (c) any Person in whom the Borrower or any of its Subsidiaries beneficially owns any Stock that is not a Subsidiary.

“*Junior Lien Intercreditor Agreement*” means a “junior lien” intercreditor agreement among the Administrative Agent and one or more Other Debt Representatives for holders of Permitted Junior Lien Refinancing Debt or other secured Indebtedness permitted by *Section 8.2(aa) (Liens, Etc.)*, as applicable, in each case, on reasonable and customary terms and in form and substance reasonably satisfactory to the Administrative Agent and the Borrower.

“*Land*” of any Person means all of those plots, pieces or parcels of land now owned, leased or hereafter acquired or leased or purported to be owned, leased or hereafter acquired or leased (including, in respect of the Loan Parties, as reflected in the most recent Financial Statements) by such Person.

“*Latest Maturity Date*” means, at any date of determination, the latest scheduled maturity date applicable to any Loan hereunder (or, as the context may require, any Tranche of Loans hereunder) at such time, including the latest maturity date of any New Incremental Loan, Refinancing Loan or Extended Loan.

“*Leases*” means, with respect to any Person, all of those leasehold estates in Real Property of such Person, as lessee, as such may be amended, supplemented or otherwise modified from time to time.

“*Lender*” means the Swing Lender and each other financial institution or other entity that (a) is listed on the signature pages of the First Amendment as a “*Lender*” or is otherwise a party hereto on the Second Amendment Effective Date or (b) from time to time becomes a party hereto by execution of an Assignment and Acceptance or an Incremental/Extended/Refinancing Amendment.

“*Lender Insolvency Event*” means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or the like has been appointed for such Lender or its Parent Company. Notwithstanding anything to the contrary above, a Lender will not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Stock in such Lender or its Parent Company by any Governmental Authority.

“*Letter of Credit*” means any letter of credit Issued pursuant to *Section 2.4 (Letters of Credit)*.

“*Letter of Credit Obligations*” means, at any time, the Dollar Equivalent of the aggregate of all liabilities at such time of the Borrower to all Issuers with respect to Letters of Credit, whether or not any such liability is contingent, including, without duplication, the sum of (a) the Reimbursement Obligations at such time and (b) the Letter of Credit Undrawn Amounts at such time.

“*Letter of Credit Reimbursement Agreement*” has the meaning specified in *Section 2.4(a) (Letters of Credit)*.

“*Letter of Credit Request*” has the meaning specified in *Section 2.4(c) (Letters of Credit)*.

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“*Letter of Credit Sublimit*” means \$50,000,000.

“*Letter of Credit Undrawn Amounts*” means, at any time, the aggregate undrawn face amount of all Letters of Credit outstanding at such time.

“*Lien*” means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, lien (statutory or other), security interest or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever intended to assure payment of any Indebtedness or the performance of any other obligation, including any conditional sale or other title retention agreement, the interest of a lessor under a Capital Lease and any financing lease having substantially the same economic effect as any of the foregoing, and the filing of any financing statement under the UCC or comparable law of any jurisdiction naming the owner of the asset to which such Lien relates as debtor.

“*Limited Condition Acquisition*” means any acquisition, including by way of merger, amalgamation or consolidation, by one or more of the Borrower and its Restricted Subsidiaries of any assets, business or Person permitted by this Agreement whose consummation is not conditioned on the availability of, or on obtaining, third party acquisition financing and which is designated as a Limited Condition Acquisition by the Borrower or such Restricted Subsidiary in writing to the Administrative Agent and Lenders on or prior to the date of the consummation of such Limited Condition Acquisition.

“*Loan*” means any loan made by any Lender pursuant to this Agreement.

“*Loan Agreement Refinancing Debt*” means any (a) Refinancing Loans, (b) Permitted Pari Passu Refinancing Debt, (c) Permitted Junior Lien Refinancing Debt, or (d) Permitted Unsecured Refinancing Debt, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Term Loans (including any successive Refinancing Loans) (“*Refinanced Debt*”); *provided*, that (i) such exchanging, extending, renewing, replacing or refinancing Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt except by an amount equal to unpaid accrued interest and premium (including tender premium) thereon plus reasonable upfront fees and OID on such exchanging, extending, renewing, replacing or refinancing Indebtedness, plus other reasonable and customary fees and expenses in connection with such exchange, modification, refinancing, refunding, renewal, replacement or extension, (ii) such Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Refinanced Debt, (iii) the terms and conditions of such Indebtedness (except as otherwise provided in clause (ii) above and with respect to pricing, premiums and optional prepayment or redemption terms) are substantially identical to, or (taken as a whole) are no more favorable in any material respect to the lenders or holders providing such Indebtedness, than those applicable to the Refinanced Debt being refinanced (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Indebtedness) (*provided*, that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in its good faith that such terms and conditions satisfy the requirement of this clause (iii) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower within such five (5) Business Day period that it disagrees with such determination (including a description of the basis upon which it disagrees)), and (iv) such Refinanced Debt shall be repaid, defeased or satisfied and discharged, and all accrued interest, fees and premiums (if any) in connection therewith shall be paid, on the date such Loan Agreement Refinancing Debt is issued, incurred or obtained.

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“*Loan Documents*” means, collectively, this Agreement, the Notes (if any), the Guaranty, the Fee Letter, each Letter of Credit Reimbursement Agreement, each Hedging Contract between any Loan Party and any Person that was a Lender or an Affiliate of a Lender at the time it entered into such Hedging Contract, each Cash Management Document, the Collateral Documents, each Junior Lien Intercreditor Agreement, each Senior Lien Intercreditor Agreement, the First Amendment, the Second Amendment and each certificate, agreement or document executed by a Loan Party and delivered to the Administrative Agent or any Lender in connection with or pursuant to any of the foregoing.

“*Loan Party*” means the Borrower, each Guarantor and each other Subsidiary of the Borrower that executes and delivers a Collateral Document or becomes a Guarantor.

“*Local GAAP*” means, with respect to any Foreign Subsidiary, generally accepted accounting principles in the jurisdictions in which such Person is organized and its principal business operations are conducted, consistently applied.

“*Mandatory Prepayment*” has the meaning specified in *Section 2.9(e) (Mandatory Prepayments)*.

“*Material Adverse Change*” means a material adverse change in any of (a) the condition (financial or otherwise), business, operations or properties of the Borrower and its Subsidiaries, taken as a whole, (b) the legality, validity or enforceability of any Loan Document, (c) the perfection or priority of the Liens granted pursuant to the Collateral Documents, (d) the ability of the Borrower to repay the Obligations or of the other Loan Parties to perform their respective obligations under the Loan Documents or (e) the rights and remedies of the Administrative Agent, the Lenders or the Issuers under the Loan Documents.

“*Material Adverse Effect*” means an effect that results in or causes, or could reasonably be expected to result in or cause, a Material Adverse Change.

“*Material Domestic Subsidiary*” means a Domestic Subsidiary of the Borrower that has assets or annual revenues in excess of 1.5% of the total assets or annual revenues of the Borrower and its Subsidiaries (in each case on a Consolidated basis with its Subsidiaries); *provided, however*, that the aggregate total assets or revenues of all such subsidiaries not designated as a “Material Domestic Subsidiary” (on a Consolidated basis with their Subsidiaries), shall not exceed 5% of the total assets or annual revenues of the Borrower and the Subsidiaries, taken as a whole.

“*MLPFS*” means Merrill Lynch, Pierce, Fenner and Smith Incorporated.

“*Moody’s*” means Moody’s Investors Service, Inc.

“*Mortgage Supporting Documents*” means, with respect to a Mortgage for a parcel of Real Property, each the following:

(a) (i) evidence in form and substance reasonably satisfactory to the Administrative Agent that the recording of counterparts of such Mortgage in the recording offices specified in such Mortgage will create a valid and enforceable first priority lien on property described therein in favor of the Administrative Agent for the benefit of the Secured Parties (or in favor of such other trustee as may be required or desired under local law) subject only to (A) Liens permitted under *Section 8.2 (Liens, Etc.)* and (B) such other Liens as the Administrative Agent may reasonably approve and (ii) an opinion of counsel in each state in which any such Mortgage is to be recorded in form and substance and from counsel reasonably satisfactory to the Administrative Agent;

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(b) (i) a Mortgagee’s Title Insurance Policy dated a date reasonably satisfactory to the Administrative Agent, which shall (A) be in an amount not less than the appraised value (determined by reference to an appraisal) of such parcel of Real Property in form and substance satisfactory to the Administrative Agent, (B) be issued at ordinary rates, (C) insure that the Lien granted pursuant to the Mortgage insured thereby creates a valid first Lien on such parcel of Real Property free and clear of all defects and encumbrances, except for Liens permitted under *Section 8.2 (Liens, Etc.)* and for such defects and encumbrances as may be approved by the Administrative Agent, (D) name the Administrative Agent for the benefit of the Secured Parties as the insured thereunder, (E) be in the form of ALTA Loan Policy - 1992 (or such local equivalent thereof as is reasonably satisfactory to the Administrative Agent), (F) contain a comprehensive lender’s endorsement (including, but not limited to, a revolving credit endorsement and a floating rate endorsement), (G) be issued by Chicago Title Insurance Company, First American Title Insurance Company, Lawyers Title Insurance Corporation or any other title company reasonably satisfactory to the Administrative Agent (including any such title companies acting as co-insurers or reinsurers) and (H) be otherwise in form and substance reasonably satisfactory to the Administrative Agent, (ii) a copy of all documents referred to, or listed as exceptions to title, in such title policy (or policies) in each case in form and substance reasonably satisfactory to the Administrative Agent and (iii) such affidavits, certificates, information (including financial data) and instruments of indemnification (including a so-called “gap” indemnification) as shall be required to induce the title insurance company to issue the Mortgagee’s Title Insurance Policy and endorsements reasonably requested by Administrative Agent;

- (c) copies of the most recent survey (if any) of such parcel of Real Property in the possession of the applicable Loan Party;
- (d) evidence in form and substance reasonably satisfactory to the Administrative Agent that all premiums in respect of each Mortgagee's Title Insurance Policy, all recording fees and stamp, documentary, intangible or mortgage taxes, if any, in connection with the Mortgage have been paid;
- (e) if such parcel of Real Property is not used as a theatre for viewing movies, a Phase I environmental report with respect to such parcel of Real Property, dated a date not more than two years prior to the Closing Date, in form and substance reasonably satisfactory to the Administrative Agent;
- (f) customary written opinions, addressed to the Administrative Agent and the Lenders, of local counsel to the Loan Parties in each jurisdiction (i) where a Mortgaged Real Property is located and (ii) where the applicable Loan Party granting the Mortgage on said Mortgaged Real Property is organized, regarding the due execution and delivery and enforceability of each such Mortgage, the corporate formation, existence and good standing of the applicable Loan Party, due execution, authorization, enforceability, perfection and such other matters as may be reasonably requested by the Administrative Agent, each in form and substance reasonably satisfactory to the Administrative Agent; and
- (g) such other agreements, documents and instruments in form and substance reasonably satisfactory to the Administrative Agent as the Administrative Agent deems necessary or appropriate to create, register or otherwise perfect, maintain, evidence the existence, substance, form or validity of, or enforce a valid and enforceable first priority lien on such parcel of Real Property in favor of the Administrative Agent for the benefit of the Secured Parties (or in favor of such other trustee as may be required or desired under local law) subject only to (A) Liens permitted under *Section 8.2 (Liens, Etc.)* and (B) such other Liens as the Administrative Agent may reasonably approve.

"*Mortgaged Real Property*" means the Real Properties listed on *Schedule 1.1 (Mortgaged Real Property)* and any other Real Property of any Loan Party that becomes subject to a Mortgage in accordance with *Section 7.11 (Additional Collateral and Guaranties)*.

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"*Mortgagee's Title Insurance Policy*" means a mortgagee's title policy (or policies) or marked-up unconditional binder (or binders) for such insurance (or other evidence reasonably acceptable to the Administrative Agent proving ownership thereof).

"*Mortgages*" means the mortgages, deeds of trust or other real estate security documents made or required herein to be made by the Borrower or any other Loan Party, each in form and substance reasonably satisfactory to the Administrative Agent.

"*Multiemployer Plan*" means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any of its Subsidiaries or any ERISA Affiliate has, or within the five (5) plan years preceding the date of this Agreement has had, any obligation to contribute.

"*Multiplex*" means any theatre owned by the Borrower or its Subsidiary which has ten or less screens for viewing movies.

"*Net Cash Proceeds*" means proceeds received by the Borrower or any of its Subsidiaries after the Closing Date in cash or Cash Equivalents (including any such proceeds received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, and casualty insurance settlements and condemnation awards, but in each case only as and when received) from any (a) Asset Sale (other than an Asset Sale permitted under *Section 8.4(a), (c), (d), (e), (f)* or *(j) (Sale of Assets)*) or Property Loss Event, net of (i) the costs, fees and expenses actually incurred in connection therewith (including, without limitation, attorneys' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees), (ii) taxes paid or reasonably estimated to be payable as a result thereof, (iii) any amount required to be paid or prepaid on Indebtedness (other than the Obligations and any Loan Agreement Refinancing Debt) secured by the assets subject to such Asset Sale or Property Loss Event (including any associated premium or penalty), and (iv) any reserve for adjustment in respect of (x) the sale price of such asset or assets established in accordance with GAAP and (y) any liabilities associated with such asset or assets and retained by the Borrower or any of its Subsidiaries after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, with it being understood that "*Net Cash Proceeds*" shall include, without limitation, any cash or Cash Equivalents (1) received upon the Disposition of any non-cash consideration received by the Borrower or any of its Subsidiaries in any such Disposition and (2) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in *clause (iv)* above or, if such liabilities have not been satisfied in cash and such reserve not reversed within 365 days after such Asset Sale or Property Loss Event, the amount of such reserve; *provided, however*, that evidence of each of *clauses (i), (ii), (iii)* and *(iv)* above is provided to the Administrative Agent, or (b) any Debt Issuance, net of underwriting discounts, brokers' and advisors' fees and other costs and expenses incurred in connection with such transaction; *provided, however*, that evidence of such costs is provided to the Administrative Agent. For purposes of calculating the amount of Net Cash Proceeds received by any Foreign Subsidiary with respect to any Asset Sale or Property Loss Event, Net Cash Proceeds received by any Foreign Subsidiary that is not a Loan Party shall not include any cash payments received by such Foreign Subsidiary with respect to such Asset Sale or Property Loss Event until the later of (i) the first date that such Net Cash Proceeds may be repatriated (by reason of a repayment of an intercompany note or otherwise) to the United States without resulting in a material adverse tax consequence to Holdings and its Subsidiaries, or (ii) 270 days after the consummation of such Asset Sale or Property Loss Event, which date may be extended by the Administrative Agent, acting reasonably, from time to time.

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"*Net Indebtedness*" means, with respect to any Person at any time, (i) the outstanding principal amount (or in the case of Indebtedness issued at discount, the accreted amount) of Indebtedness of such Person (determined on a Consolidated basis) as of such time *minus* (ii) cash and Cash Equivalents of such Person (determined on a Consolidated basis) at such time (other than any amount that constitutes a Cure Amount); *provided, however*, that, in determining the amount of Net Indebtedness of such Person for purposes of this definition, the amount of Indebtedness of such Person consisting of Revolving Loans and any other Indebtedness that consists of a revolving line of credit as of any date shall be deemed to be the aggregate outstanding principal amount thereof on the last day of each Fiscal Quarter ending during the four Fiscal Quarters most recently ended on or prior to such date, divided by four (4) (with the amount of Indebtedness under any revolving line of credit as of the end of any Fiscal Quarter prior to the Closing Date deemed to be \$0 for purposes of such calculation).

"*Net Senior Secured Indebtedness*" means, with respect to any Person, without duplication, all Net Indebtedness of such Person and its Subsidiaries, excluding any subordinated Indebtedness and other unsecured Indebtedness and any Capital Lease Obligation.

"*Net Senior Secured Leverage Ratio*" means, with respect to any Person, as of any date of determination, on a Pro Forma Basis, the ratio of (i) Net Senior Secured Indebtedness of such Person and its Subsidiaries as of such date to (ii) Annualized EBITDA for such Person and its Subsidiaries as of the four most recently ended Fiscal Quarters ended on or prior to such date.

“New Incremental Notes” has the meaning specified in *Section 2.19(d)(i) (Facility Increases)*.

“New Incremental Revolving Commitments” has the meaning specified in *Section 2.19(a) (Facility Increases)*.

“New Incremental Loans” has the meaning specified in *Section 2.19(a) (Facility Increases)*.

“New Incremental Revolving Loans” has the meaning specified in *Section 2.19(a) (Facility Increases)*.

“New Incremental Term Loan” has the meaning specified in *Section 2.19(a) (Facility Increases)*.

“New Lender” means, at any time, any bank, financial institution or other institutional lender or investor that, in any case, is not a Lender at such time and that agrees to provide any portion of any (a) New Incremental Loans pursuant to *Section 2.19 (Facility Increases)* or (b) Refinancing Loans pursuant to *Section 2.21 (Refinancing Transactions)*; provided, that each New Lender shall be reasonably acceptable to the Administrative Agent and, so long as no Event of Default under *Section 9.1(a), (b) or (f) (Events of Default)* shall have occurred and be continuing, the Borrower (which approvals shall not be unreasonably withheld or delayed).

“New Project” shall mean (x) each theatre or other project which is either a new theatre or a material expansion, renovation or other improvement of an existing theatre owned by the Borrower or the Subsidiaries which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit to the extent such business unit commences operations or each material expansion or improvement (in one or a series of related transactions) of business into a new market.

“Nola Acquisition” means the acquisition of all of the equity interests of Odeon and UCI Cinemas Holdings Limited by AMC (UK) Acquisition Limited in accordance with the terms and conditions of the Nola Acquisition Agreement.

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“Nola Acquisition Agreement” means the Share Purchase Agreement among the Borrower, AMC (UK) Acquisition Limited, Monterey Capital III Sarl, Odeon and UCI Cinemas Holdings Limited, Odeon and UCI Cinemas Group Limited and the Management Shareholders (as defined therein) dated as of July 12, 2016.

“Nola Acquisition Funding Date” means the date on which the Nola Acquisition is consummated and the 2016 Incremental Term Loans are funded in an aggregate principal amount of (i) up to \$500,000,000 if the Nola Acquisition Funding Date occurs prior to the Carl Acquisition Funding Date or (ii) up to \$350,000,000 if the Nola Acquisition Funding Date occurs on or after the Carl Acquisition Funding Date; provided, that the Nola Acquisition Funding Date shall occur on or before January 31, 2017.

“Non-Consenting Lender” has the meaning specified in *Section 11.1(c) (Amendments, Waivers, Etc.)*.

“Non-Declining Lender” has the meaning specified in *Section 2.9(e) (Mandatory Prepayments)*.

“Non-Defaulting Lender” means, at any time, a Lender that is not a Defaulting Lender.

“Non-Recourse Indebtedness” means Indebtedness as to which (i) neither the Borrower nor any of its Subsidiaries (a) provides credit support (including any undertaking, agreement or instrument which would constitute Indebtedness), (b) is directly or indirectly liable or (c) constitutes the lender (in each case, other than pursuant to and in compliance with *Section 8.3 (Investments)*) and (ii) no default with respect to such Indebtedness (including any rights which the holders thereof may have to take enforcement action against the relevant Unrestricted Subsidiary or its assets) would permit (upon notice, lapse of time or both) any holder of any other Indebtedness of the Borrower or its Subsidiaries (other than Non-Recourse Indebtedness) to declare a default on such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity; provided, however, that notwithstanding the foregoing, guaranties of Capital Lease Obligations of any Unrestricted Subsidiary relating to leased property in service outside the United States shall not cause such Capital Lease Obligations to not be Non-Recourse Indebtedness.

“Note” means any Revolving Note or Term Loan Note.

“Note Refinancing Indebtedness” means a Permitted Refinancing of the 2022 Subordinated Notes, the 2024 Subordinated Sterling Notes, the 2025 Subordinated Notes or the 2026 Subordinated Dollar Notes.

“Notice of Borrowing” has the meaning specified in *Section 2.2 (Borrowing Procedures)*.

“Notice of Conversion or Continuation” has the meaning specified in *Section 2.11 (Conversion/Continuation Option)*.

“Notice of Intent to Cure” has the meaning specified in *Section 6.1(c)*.

“Obligations” means the Loans, the Letter of Credit Obligations and all other amounts, obligations, covenants and duties owing by any Loan Party to any Agent, any Lender, any Issuer, any Affiliate of any of them or any Indemnitee, of every type and description (whether by reason of an extension of credit, opening or amendment of a letter of credit or payment of any draft drawn or other payment thereunder, loan, guaranty, indemnification, foreign exchange or currency swap transaction, interest rate hedging transaction or otherwise), present or future, arising under this Agreement, any other Loan Document (including Cash Management Documents and Hedging Contracts that are Loan Documents; provided, that the obligations of the Borrower or any Loan Party under any Cash Management Document or Hedging Contract shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the

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other Obligations are so secured and guaranteed and, in the case of obligations under Hedging Contracts, such Obligations are not Excluded Swap Obligations), whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired and whether or not evidenced by any note, guaranty or other instrument or for the payment of money, including all letter of credit, cash management and other fees, interest, charges, expenses, attorneys’ fees and disbursements, Cash Management Obligations and other sums chargeable to the Borrower under this Agreement, any other Loan Document (including Cash Management Documents and Hedging Contracts that are Loan Documents) and all obligations of the Borrower under any Loan Document to provide cash collateral for any Letter of Credit Obligation.

“Offered Amount” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“Offered Discount” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“*Other Connection Taxes*” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“*Other Debt Representative*” means, with respect to any series of Permitted Pari Passu Refinancing Debt, Permitted Junior Lien Refinancing Debt, New Incremental Notes, Note Refinancing Indebtedness or other Indebtedness secured by Liens permitted by *Section 8.2(aa) (Liens, Etc.)*, as applicable, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

“*Other Taxes*” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to *Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)*).

“*Original Credit Agreement*” has the meaning set forth in the recitals hereto.

“*Original Lenders*” has the meaning set forth in the recitals hereto.

“*Original Term Loan*” has the meaning specified in *Section 2.1(b) (The Commitments)*.

“*Parent Company*” means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the Stock of such Lender.

“*Participant*” has the meaning specified in *Section 11.2(f) (Assignments and Participations)*.

“*Participant Register*” has the meaning specified in *Section 11.2(g) (Assignments and Participations)*.

“*Participating Lender*” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

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“*Patriot Act*” means the USA Patriot Act of 2001 (31 U.S.C. 5318 *et seq.*).

“*PBGC*” means the Pension Benefit Guaranty Corporation or any successor thereto.

“*Perfection Certificate*” means a perfection certificate in form and substance satisfactory to the Administrative Agent.

“*Permit*” means any permit, approval, authorization, license, variance or permission required from a Governmental Authority under an applicable Requirement of Law.

“*Permitted Acquisition*” means any Proposed Acquisition subject to the satisfaction of each of the following conditions:

(a) each applicable Loan Party and any such newly created or acquired Subsidiary shall, or will within the times specified therein, have complied with the requirements of *Section 7.11 (Additional Collateral and Guaranties)*;

(b) (i) immediately before and immediately after giving Pro Forma Effect to any such purchase or other acquisition, no Event of Default shall have occurred and be continuing and (ii) immediately after giving effect to such Proposed Acquisition, Holdings, the Borrower and its Subsidiaries shall be in Pro Forma Compliance with the covenant set forth in *Article V (Financial Covenant)*, such compliance to be determined on the basis of the financial information for the most recently ended Test Period as though such purchase or other acquisition had been consummated as of the first day of such Test Period and evidenced by a certificate from the Chief Financial Officer of the Borrower demonstrating such compliance calculation in reasonable detail; and

(c) the Borrower shall have delivered to the Administrative Agent, on behalf of the Lenders, no later than five (5) Business Days after the date on which any such Proposed Acquisition is consummated, a certificate of a Responsible Officer, in form and substance reasonably satisfactory to the Administrative Agent, certifying that all of the requirements set forth in this definition have been satisfied or will be satisfied on or prior to the consummation of such Proposed Acquisition.

“*Permitted Cure Security*” means equity securities of the Borrower or Holdings (a) having no mandatory redemption, repurchase, repayment or similar requirements prior to the date which occurs six months after the Latest Maturity Date and (b) that are not convertible into or exchangeable for (i) debt securities or (ii) any equity securities that have mandatory redemption, repurchase, repayment or similar requirements prior to the date which occurs six months after the Latest Maturity Date and, in each case, upon which any required dividends or distributions shall be payable in additional shares of such security only.

“*Permitted Holder*” means any member of the Wanda Group.

“*Permitted Junior Lien Refinancing Debt*” means any secured Indebtedness incurred by the Borrower; *provided*, that (i) such Indebtedness is secured by the Collateral on a junior priority basis (including in respect of the control of remedies) with the Obligations and is not secured by any property or assets other than the Collateral, (ii) such Indebtedness constitutes Loan Agreement Refinancing Debt, (iii) such Indebtedness does not mature or have scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (other than customary offers to repurchase upon a change of control, asset sale or casualty event and customary acceleration rights after an event of default) prior to the date that is 91 days following the Latest Maturity Date at the time such Indebtedness is incurred, (iv) the security agreements relating to such Indebtedness

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are substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (v) such Indebtedness is not guaranteed by any Subsidiaries other than the Guarantors, (vi) immediately after giving effect thereto on a Pro Forma Basis and the use of any proceeds therefrom, no Event of Default shall exist or result therefrom and (vii) an Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to or otherwise

subject to the provisions of a Junior Lien Intercreditor Agreement; *provided*, that if such Indebtedness is the initial Permitted Junior Lien Refinancing Debt incurred by the Borrower, the Guarantors, the Administrative Agent and the Other Debt Representative for such Indebtedness shall have executed and delivered a Junior Lien Intercreditor Agreement. Permitted Junior Lien Refinancing Debt, if in the form of notes, will include any Registered Equivalent Notes issued in exchange therefor.

“*Permitted Pari Passu Refinancing Debt*” means any secured Indebtedness incurred by the Borrower in the form of one or more series of secured notes (but excluding, for the avoidance of doubt, Indebtedness in the form of loans); *provided*, that (i) such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations and is not secured by any property or assets other than the Collateral, (ii) such Indebtedness constitutes Loan Agreement Refinancing Debt, (iii) such Indebtedness does not mature or have scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (other than customary offers to repurchase upon a change of control, asset sale or casualty event and customary acceleration rights after an event of default) prior to the date that is 91 days following the Latest Maturity Date at the time such Indebtedness is incurred, (iv) the security agreements relating to such Indebtedness are substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (v) such Indebtedness is not guaranteed by any Subsidiaries other than the Guarantors, (vi) immediately after giving effect thereto on a Pro Forma Basis and the use of any proceeds therefrom, no Event of Default shall exist or result therefrom and (vii) an Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to or otherwise subject to the provisions of a Senior Intercreditor Agreement; *provided*, that if such Indebtedness is the initial Permitted Pari Passu Refinancing Debt incurred by the Borrower, then the Borrower, the Guarantors, the Administrative Agent and the Other Debt Representative for such Indebtedness shall have executed and delivered a Senior Intercreditor Agreement. Permitted Pari Passu Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

“*Permitted Refinancing*” means, with respect to any Person, any modification, refinancing, refunding, renewal or extension of any Indebtedness of such Person; *provided, however*, that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed or extended, except by an amount equal to unpaid accrued interest and premium thereon *plus* other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing commitments unutilized thereunder or as otherwise permitted pursuant to *Section 8.1 (Indebtedness)*, (b) such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed or extended, (c) if the Indebtedness being modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Obligations on terms at least as favorable (including, if applicable, with respect to Collateral) to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed or extended, (d) the terms and conditions (including, if applicable, as to collateral except that Note Refinancing Indebtedness may be secured by a junior Lien as provided in *Section 8.2(aa)*) of any such modified, refinanced, refunded, renewed or extended Indebtedness are not materially less favorable to the Loan Parties, the Lenders or the Secured Parties than the terms and conditions of the Indebtedness being

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modified, refinanced, refunded, renewed or extended, (d) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is secured by a junior-priority security interest in the Collateral such Indebtedness shall be subject to the provisions of a Junior Lien Intercreditor Agreement, (e) such modification, refinancing, refunding, renewal or extension is incurred by the Person who is the obligor on the Indebtedness being modified, refinanced, refunded, renewed or extended, and (f) at the time thereof, no Event of Default shall have occurred and be continuing.

“*Permitted Subordinated Indebtedness*” means any unsecured Indebtedness of the Borrower that (a) is expressly subordinated to the prior payment in full in cash of the Obligations on terms and conditions no less favorable to the Lenders than the terms and conditions set forth in the 2024/2026 Subordinated Note Indenture, (b) will not mature prior to the date that is ninety-one (91) days after the Latest Maturity Date, (c) has no scheduled amortization or payments of principal prior to the Latest Maturity Date and (d) has covenant, default and remedy provisions no more restrictive, or mandatory prepayment, repurchase or redemption provisions no more onerous or expansive in scope, taken as a whole, than those set forth in the 2024/2026 Subordinated Note Indenture.

“*Permitted Unsecured Refinancing Debt*” means any unsecured Indebtedness incurred by the Borrower in the form of one or more series of unsecured notes or loans; *provided*, that (i) such Indebtedness is not secured by any property or assets of the Borrower or any Subsidiary, (ii) such Indebtedness constitutes Loan Agreement Refinancing Debt, (iii) such Indebtedness does not mature or have scheduled amortization prior to the date that is 91 days following the Latest Maturity Date at the time such Indebtedness is incurred (other than customary offers to repurchase upon a change of control, asset sale or casualty event and customary acceleration rights after an event of default), and (iv) such Indebtedness is not guaranteed by any Subsidiaries other than the Guarantors.

“*Person*” means an individual, partnership, corporation (including a business trust), joint stock company, estate, trust, limited liability company, unincorporated association, joint venture or other entity or a Governmental Authority.

“*Pledge and Security Agreement*” means an agreement, in substantially the form of *Exhibit I (Form of Pledge and Security Agreement)*, executed by each Loan Party.

“*Pledged Debt Instruments*” has the meaning specified in the Pledge and Security Agreement.

“*Pledged Stock*” has the meaning specified in the Pledge and Security Agreement.

“*Pound Sterling*” means the lawful money of the United Kingdom.

“*Pro Forma Basis*,” “*Pro Forma Compliance*” or “*Pro Forma Effect*” means, for purposes of calculating compliance with any test under this Agreement in respect of any of the transactions referred to in *clauses (a) through (d)* of the definition of “*Annualized EBITDA*” or the incurrence or retirement of Indebtedness (any of the foregoing, together with any transactions related thereto or in connection therewith, the “*relevant transactions*”), such relevant transaction shall be treated as if such relevant transaction had occurred on the first day of the applicable Test Period; *provided, however*, that pro forma effect shall only be given to operating expense reductions or similar anticipated benefits from any transaction to the extent (a)(i) directly attributable to such transaction, (ii) expected to have a continuing impact on the Borrower and its Subsidiaries and (iii) factually supportable and (b) that such adjustments and the bases therefor are set forth in reasonable detail in a certificate of the Chief Financial Officer of the Borrower delivered to the Administrative Agent and dated the relevant date of determination and which certifies that the Borrower reasonably anticipates that such expense reductions or other benefits will be realized, or all necessary steps for the realization thereof taken, within twelve months following such date;

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*provided, further*, that any determination of Annualized EBITDA of an Annualized Project shall be as determined in good faith by the Borrower, the calculation of which shall be set forth in reasonable detail in a certificate of the Chief Financial Officer delivered to the Administrative Agent and dated the date of relevant determination; *provided, further*, that if any such Indebtedness being incurred or retired has a floating or formula rate, shall have an implied rate of interest for the applicable period for purposes of this definition determined by utilizing the rate which is or would be in effect with respect to such Indebtedness as at the relevant date of determination.

“*Projections*” means those financial projections dated April 2013, covering the Fiscal Year ending in 2013 through the Fiscal Year ending 2014 inclusive, to be delivered to the Agents by the Borrower.

“*Property Loss Event*” means (a) any loss of or damage to property of the Borrower or any of its Subsidiaries that results in the receipt by such Person of proceeds of insurance whose Dollar Equivalent exceeds (i) \$10,000,000 for a single transaction or series of transactions or (ii) \$30,000,000 in the aggregate in any Fiscal Year or (b) any taking of property of the Borrower or any of its Subsidiaries that results in the receipt by such Person of a compensation payment in respect thereof whose Dollar Equivalent exceeds (i) \$10,000,000 for a single transaction or series of transactions or (ii) \$30,000,000 in the aggregate in any Fiscal Year.

“*Proposed Acquisition*” means the proposed acquisition by the Borrower or any of its Subsidiaries of all or substantially all of the assets or Stock of any Proposed Acquisition Target, or the merger of any Proposed Acquisition Target with or into the Borrower or any Subsidiary of the Borrower (and, in the case of a merger with the Borrower, with the Borrower being the surviving corporation).

“*Proposed Acquisition Target*” means any Person or any operating division, branch, business unit or line of business of such Person subject to a Proposed Acquisition.

“*Public Company Compliance*” shall mean compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the provisions of the Securities Act and the Exchange Act, and the rules of national securities exchange listed companies (in each case, as applicable to companies with equity or debt securities held by the public), including procuring directors’ and officers’ insurance, legal and other professional fees, and listing fees.

“*Purchasing Lender*” has the meaning specified in *Section 11.7 (Sharing of Payments, Etc.)*.

“*Qualified Stock*” means any Stock of any Person that is not Disqualified Stock.

“*Qualifying IPO*” means the issuance by Holdings or the Borrower of its common Stock in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

“*Qualifying Lender*” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“*Quotation Day*” means, with respect to any Eurodollar Rate Borrowing and any Interest Period, the Business Day on which it is market practice in the London interbank market for the Administrative Agent to give quotations for deposits in Dollars for delivery on the first day of such Interest Period.

“*Ratable Portion*” or (other than in the expression “*equally and ratably*”) “*ratably*” means, with respect to any Lender, (a) with respect to the Revolving Credit Facility, the percentage obtained by dividing (i) the Revolving Credit Commitment of such Lender by (ii) the aggregate Revolving Credit Commitments

of all Lenders (or, at any time after the Revolving Credit Commitments have been terminated, the percentage obtained by dividing (x) the aggregate outstanding principal balance of the Revolving Credit Outstandings owing to such Lender by (y) the aggregate outstanding principal balance of the Revolving Credit Outstandings owing to all Lenders) and (b) with respect to the Term Loan Facility, the percentage obtained by dividing (i) the principal amount of such Lender’s Loans by (ii) the aggregate Term Loans of all Lenders and in each case, when referring to the “*Ratable Portion*” within each Tranche, the percentage obtained by dividing the principal amount of such Lender’s Loans in such Tranche by the aggregate Loans of all Lenders in such Tranche.

“*Real Property*” of any Person means the Land of such Person, together with the right, title and interest of such Person, if any, in and to the streets, the Land lying in the bed of any streets, roads or avenues, opened or proposed, in front of, the air space and development rights pertaining to the Land and the right to use such air space and development rights, all rights of way, privileges, liberties, tenements, hereditaments and appurtenances belonging or in any way appertaining thereto, all fixtures, all easements now or hereafter benefiting the Land and all royalties and rights appertaining to the use and enjoyment of the Land, including all alley, vault, drainage, mineral, water, oil and gas rights, together with all of the buildings and other improvements now or hereafter erected on the Land and any fixtures appurtenant thereto.

“*Recipient*” means (a) the relevant Agent, (b) any Lender and (c) any Issuer, as applicable.

“*Refinanced Debt*” has the meaning assigned to such term in the definition of “*Loan Agreement Refinancing Debt*”.

“*Refinancing Loans*” means one or more Tranches of term loans incurred pursuant to *Section 2.21 (Refinancing Transactions)* and meeting the requirements set forth in the proviso in the definition of “*Loan Agreement Refinancing Debt*”.

“*Register*” has the meaning specified in *Section 2.7(b)(i) (Evidence of Debt)*.

“*Registered Equivalent Notes*” means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

“*Reimbursement Date*” has the meaning specified in *Section 2.4(h) (Letters of Credit)*.

“*Reimbursement Obligations*” means, as and when matured, the obligation of the Borrower to pay, on the date payment is made or scheduled to be made to the beneficiary under each such Letter of Credit (or at such other date as may be specified in the applicable Letter of Credit Reimbursement Agreement) and in the currency drawn (or in such other currency as may be specified in the applicable Letter of Credit Reimbursement Agreement), all amounts of each draft and other requests for payments drawn under Letters of Credit, and all other matured reimbursement or repayment obligations of the Borrower to any Issuer with respect to amounts drawn under Letters of Credit.

“*Related Obligations*” has the meaning specified in *Section 10.9 (Collateral Matters Relating to the Related Obligations)*.

“*Related Party*” means, with respect to any Person, such Person’s Affiliates and such Person’s and such Person’s Affiliates’ respective managers, administrators, trustees, members, partners, directors, officers, employees, agents, fund managers and advisors.



“Release” means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration, in each case, of any Contaminant into the indoor or outdoor environment or into or out of any property, including the movement of Contaminants through or in the air, soil, surface water, ground water or property.

“Remedial Action” means all actions required pursuant to Environmental Law to (a) clean up, remove, treat or in any other way remediate any Contaminant in the indoor or outdoor environment, (b) reasonably prevent the Release or reasonably minimize the further Release so that a Contaminant does not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment or (c) perform pre-remedial studies and investigations and post-remedial monitoring and care.

“Repricing Transaction” means, with respect to any Tranche of Term Loans, the refinancing or repricing by the Borrower of the such Tranche of Term Loans (x) with the proceeds of any secured term loans incurred by the Borrower (including, without limitation, any Refinancing Loans or New Incremental Term Loans) or (y) in connection with any amendment to this Agreement, in either case, (i) having or resulting in an effective interest rate or weighted average yield (to be determined by the Administrative Agent, in consultation with the Borrower, consistent with generally accepted financial practice, after giving effect to margins, upfront or similar fees or original issue discount shared with all lenders or holders thereof, but excluding the effect of any arrangement, structuring, syndication or other fees payable in connection therewith that are not shared with all lenders or holders thereof) as of the date of such refinancing that is, or could be by the express terms of such Indebtedness (and not by virtue of any fluctuation in any “base” rate), less than the Applicable Margin for, or weighted average yield (to be determined by the Administrative Agent, in consultation with Borrower, on the same basis) of the such Tranche of Term Loans as of the date of such refinancing or repricing and (ii) in the case of a refinancing of such Tranche of Term Loans, the proceeds of which are used to repay, in whole or in part, principal of outstanding Term Loans under such Tranche.

“Required Prepayment Date” has the meaning specified in *Section 2.9(e) (Mandatory Prepayments)*.

“Requirement of Law” means, with respect to any Person, the common law and all federal, state, local and foreign laws, treaties, rules and regulations, orders, judgments, decrees and other determinations of, concessions, grants, franchises, licenses and other Contractual Obligations with, any Governmental Authority or arbitrator, applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Requisite Lenders” means, collectively, Lenders having more than fifty percent (50%) of the sum of the aggregate outstanding amount of the Revolving Credit Commitments (or, if the Revolving Credit Commitments have been terminated, the aggregate Revolving Credit Outstandings) and the principal amount of all Term Loans then outstanding. A Defaulting Lender or Affiliated Lender shall not be included in the calculation of “Requisite Lenders.”

“Requisite Revolving Credit Lenders” means, collectively, Revolving Credit Lenders having more than fifty percent (50%) of the aggregate outstanding amount of the Revolving Credit Commitments (or, if the Revolving Credit Commitments have been terminated, the aggregate Revolving Credit Outstandings). A Defaulting Lender or Affiliated Lender shall not be included in the calculation of “Requisite Revolving Credit Lenders.”

“Requisite Term Lenders” means, collectively, Term Lenders having more than 50% of the principal amount of all Term Loans then outstanding. A Defaulting Lender or Affiliated Lender shall not be included in the calculation of “Requisite Term Lenders”.

“Responsible Officer” means, with respect to any Person, any of the principal executive officers, managing members or general partners of such Person but, in any event, with respect to financial matters, the chief financial officer, treasurer or controller of such Person.

“Restricted Payment” means (a) any dividend, distribution or any other payment whether direct or indirect, on account of any Stock or Stock Equivalent of the Borrower or any of its Subsidiaries now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any Stock or Stock Equivalent of the Borrower or any of its Subsidiaries now or hereafter outstanding and (c) any redemption, prepayment, defeasement, repurchase or other satisfaction prior to the scheduled maturity of any Subordinated Debt, any other subordinated Indebtedness of the Borrower or any of its Subsidiaries or any Disqualified Stock, or the setting aside of any funds for any of the foregoing.

“Revaluation Date” means with respect to any Letter of Credit, each of the following: (a) each date of issuance of a Letter of Credit denominated in an Alternative Currency, (b) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof, (c) each date of any payment by the applicable Issuer under any Letter of Credit denominated in an Alternative Currency and (d) such additional dates as the Administrative Agent or the applicable Issuer shall determine.

“Revolving Credit Borrowing” means Revolving Loans made on the same day by the Revolving Credit Lenders ratably according to their respective Revolving Credit Commitments.

“Revolving Credit Commitment” means an Initial Revolving Credit Commitment, a New Incremental Revolving Commitment or an Extended Revolving Commitment, and “Revolving Credit Commitments” means all of them, collectively.

“Revolving Credit Facility” means the Revolving Credit Commitments and the provisions herein related to the Revolving Loans, Swing Loans and Letters of Credit.

“Revolving Credit Lender” means each Lender that (a) has a Revolving Credit Commitment, (b) holds a Revolving Loan or (c) participates in any Letter of Credit or Swing Loans.

“Revolving Credit Outstandings” means, at any particular time, the sum of (a) the principal amount of the Revolving Loans outstanding at such time and (b) the Letter of Credit Obligations outstanding at such time.

“Revolving Credit Termination Date” shall mean (a) with respect to the Initial Revolving Credit Facility, the Initial Revolving Credit Termination Date, (b) with respect to any New Incremental Revolving Commitments and New Incremental Revolving Loans, the final maturity date as specified in the applicable Incremental/Extended/Refinancing Amendment and (c) with respect to any Extended Revolving Commitments, the earliest of (i) the termination date set forth in the Extension Amendment, (ii) the date of termination of all of the Revolving Credit Commitments pursuant to *Section 2.5 (Reduction and Termination of the Commitments)* and (iii) the date on which the Obligations payable under this Agreement become due and payable, whether by acceleration or otherwise.

“Revolving Loan” means each of the Initial Revolving Loans, New Incremental Revolving Loan or Extended Revolving Loans, as the context may require, and the Swing Loans.

“Revolving Note” means a promissory note of the Borrower payable to the order of any Revolving Credit Lender in a principal amount equal to the amount of such Lender’s Revolving Credit Commitment or

evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Revolving Loans owing to such Revolving Credit Lender.

“*S&P*” means Standard & Poor’s Financial Services LLC.

“*SAR*” means any stock appreciation rights or similar phantom stock rights.

“*Sarbanes-Oxley Act*” means the United States Sarbanes-Oxley Act of 2002.

“*Screen Rate*” has the meaning assigned to such term in the definition of “Eurodollar Base Rate.”

“*SEC*” means the Securities and Exchange Commission.

“*Second Amendment*” means that certain Second Amendment to Credit Agreement, dated as of November 8, 2016, by and among the Borrower, the Guarantors party thereto, the Lenders party thereto and Citicorp, as Administrative Agent.

“*Second Amendment Arrangers*” means, collectively, Citi, Barclays, MLPFS, CS Securities and HSBC Securities as joint lead arrangers and joint bookrunners under (and as defined in) the Second Amendment.

“*Second Amendment Effective Date*” means November 8, 2016.

“*Second Amendment Engagement Letter*” means that certain Engagement Letter, dated October 23, 2016 (as amended, supplemented or otherwise modified from time to time), by and among the Borrower and the Second Amendment Arrangers.

“*Second Amendment Transactions*” means the entry into the Second Amendment, the Nola Acquisition, the Carl Acquisition and/or the payment of fees, costs and expenses related to each of the foregoing.

“*Secured Parties*” means the Lenders, the Issuers, the Agents, each Indemnitee and any other holder of any Obligation.

“*Securities Account*” has the meaning given to such term in the UCC.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Security*” means any Stock, Stock Equivalent, voting trust certificate, bond, debenture, note or other evidence of Indebtedness, whether secured, unsecured, convertible or subordinated, or any certificate of interest, share or participation in, any temporary or interim certificate for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing, but shall not include any evidence of the Obligations.

“*Selling Lender*” has the meaning specified in *Section 11.7 (Sharing of Payments, Etc.)*.

“*Senior Indebtedness*” means with respect to any Person, without duplication, all Indebtedness of such Person and its Subsidiaries (determined on a Consolidated basis); *provided, however*, that Senior Indebtedness will not include: (a) any obligation of the Borrower to any Subsidiary or any obligation of a Subsidiary to the Borrower or another Subsidiary, (b) any liability for Federal, state, foreign, local or other taxes owed or owing by the Borrower or any of its Subsidiaries, (c) any accounts payable or other liability to trade creditors arising in the ordinary course of business (including guarantees thereof or instruments

evidencing such liabilities), (d) any Indebtedness, guarantee or obligation of the Borrower or any of its Subsidiaries that is expressly subordinate or junior in right of payment to any other Indebtedness, guarantee or obligation of the Borrower or any of its Subsidiaries, as the case may be, or (e) any Stock.

“*Senior Intercreditor Agreement*” means a “*pari passu*” intercreditor agreement among the Administrative Agent and one or more Other Debt Representatives for holders of Permitted Pari Passu Refinancing Debt or New Incremental Notes, as applicable, in each case, on reasonable and customary terms and in form and substance reasonably satisfactory to the Administrative Agent and the Borrower.

“*Senior Leverage Ratio*” means, as of any date of determination, on a Pro Forma Basis, the ratio of (i) Senior Indebtedness of the Borrower and its Subsidiaries as of such date to (ii) Annualized EBITDA for the Borrower and its Subsidiaries for the most recently ended Test Period.

“*Senior Secured Indebtedness*” means, with respect to any Person at any time, without duplication, the outstanding principal amount (or in the case of Indebtedness issued at discount, the accreted amount) of Indebtedness of such Person and its Subsidiaries (determined on a Consolidated basis) as of such time, excluding any subordinated Indebtedness and other unsecured Indebtedness and any Capital Lease Obligation; *provided, however*, that, in determining the amount of Indebtedness of such Person for purposes of this definition, the amount of Indebtedness of such Person consisting of Revolving Loans and any other Indebtedness that consists of a revolving line of credit as of any date shall be deemed to be the aggregate outstanding principal amount thereof on the last day of each fiscal quarter ending during the four Fiscal Quarters most recently ended on or prior to such date, divided by four (4).

“*Significant Subsidiary*” means any Subsidiary that would be a “*Significant Subsidiary*” of the Borrower within the meaning of Rule 1-02 under Regulation S-X under the Securities Act.

“*Solicited Discount Proration*” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“*Solicited Discounted Prepayment Amount*” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“*Solicited Discounted Prepayment Notice*” means a written notice of the Borrower of Solicited Discounted Prepayment Offers made pursuant to *Section 2.8(f)(iv) (Optional Prepayments)* substantially in the form of *Exhibit Q (Form of Solicited Discounted Prepayment Notice)*.

“Solicited Discounted Prepayment Offer” means the irrevocable written offer by each Lender, substantially in the form of *Exhibit P (Form of Solicited Discounted Prepayment Offer)*, submitted following the Administrative Agent’s receipt of a Solicited Discounted Prepayment Notice.

“Solicited Discounted Prepayment Response Date” has the meaning specified in *Section 2.8(f)(iv) (Optional Prepayments)*.

“Solvent” means, with respect to any Person as of any date of determination, that, as of such date, (a) the value of the assets of such Person (both at fair value and present fair saleable value) is greater than the total amount of liabilities (including contingent and unliquidated liabilities) of such Person, (b) such Person is able to pay all liabilities of such Person as such liabilities mature and (c) such Person does not have unreasonably small capital. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed at the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

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“Special Purpose Vehicle” means any special purpose funding vehicle identified as such in writing by any Lender to the Administrative Agent.

“Specified Discount” has the meaning specified in *Section 2.8(f)(ii)(A) (Optional Prepayments)*.

“Specified Discounted Prepayment Amount” has the meaning specified in *Section 2.8(f)(ii)(A) (Optional Prepayments)*.

“Specified Discounted Prepayment Notice” means a written notice of the Borrower Offer of Specified Discounted Prepayment made pursuant to *Section 2.8(f)(ii) (Optional Prepayments)* substantially in the form of *Exhibit N (Form of Specified Discounted Prepayment Notice)*.

“Specified Discounted Prepayment Response” means the irrevocable written response by each Lender, substantially in the form of *Exhibit O (Form of Specified Discounted Prepayment Response)*, to a Specified Discounted Prepayment Notice.

“Specified Discounted Prepayment Response Date” has the meaning specified in *Section 2.8(f)(ii)(A) (Optional Prepayments)*.

“Specified Discount Proration” has the meaning specified in *Section 2.8(f)(ii)(C) (Optional Prepayments)*.

“Specified Event of Default” means any Event of Default under *Section 9.1(a), (b), (f) or (g) (Events of Default)*.

“Spot Rate” for a currency means the rate determined by the Administrative Agent or the applicable Issuer, as applicable, to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. (New York time) on the date two Business Days prior to the date as of which the foreign exchange computation is made; *provided*, that the Administrative Agent or the applicable Issuer may obtain such spot rate from another financial institution designated by the Administrative Agent or the applicable Issuer if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency; *provided, further*, that the applicable Issuer may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Letter of Credit denominated in an Alternative Currency.

“Standby Letter of Credit” means any Letter of Credit that is not a Documentary Letter of Credit.

“Stock” means shares of capital stock (whether denominated as common stock or preferred stock), beneficial, partnership or membership interests, participations or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity, whether voting or non-voting.

“Stock Equivalents” means all securities convertible into or exchangeable for Stock and all warrants, options or other rights to purchase or subscribe for any Stock, whether or not presently convertible, exchangeable or exercisable.

“Submitted Amount” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

“Submitted Discount” has the meaning specified in *Section 2.8(f)(iii) (Optional Prepayments)*.

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“Subordinated Bridge Facility” means a senior subordinated bridge facility in an aggregate principal amount of up to \$350,000,000 incurred in connection with the Nola Acquisition and/or the Carl Acquisition.

“Subordinated Debt” means the 2022 Subordinated Notes, the 2024 Subordinated Sterling Notes, the 2025 Subordinated Notes, the 2026 Subordinated Dollar Notes and any Permitted Subordinated Indebtedness.

“Subsidiary” of any Person means (i) any corporation which more than 50% of the outstanding shares of Stock of which having ordinary voting power for the election of directors is owned directly or indirectly by such Person, and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person, directly or indirectly, has more than a 50% equity interest, and, except as otherwise indicated herein, references to Subsidiaries shall refer to Subsidiaries of the Borrower. Notwithstanding the foregoing, for purposes of this Agreement, an Unrestricted Subsidiary shall not be deemed a Subsidiary of the Borrower, other than for purposes of the definition of “Unrestricted Subsidiary” and *Sections 4.3(a) (Subsidiaries; Borrower Information), 4.17 (Environmental Matters) and 7.10 (Environmental)*, unless the Borrower shall have designated in writing to the Administrative Agent an Unrestricted Subsidiary as a Subsidiary.

“Substitute Institution” has the meaning specified in *Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)*.

“Substitution Notice” has the meaning specified in *Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)*.

“Swap Obligation” means, with respect to any Guarantor, any obligation to pay or perform any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“Swing Lender” means Citicorp or any other Revolving Credit Lender that becomes the Administrative Agent or agrees, with the approval of the Administrative Agent and the Borrower, to act as the Swing Lender hereunder, in each case in its capacity, as the Swing Lender hereunder.

“*Swing Loan*” has the meaning specified in *Section 2.3 (Swing Loans)*.

“*Swing Loan Request*” has the meaning specified in *Section 2.3(b) (Swing Loans)*.

“*Swing Loan Sublimit*” means \$20,000,000.

“*Swiss Franc*” means the lawful money of Switzerland.

“*Syndication Agent*” means BofA in its capacity as syndication agent under this Agreement.

“*Tax Affiliate*” means, with respect to any Person, (a) any Subsidiary of such Person and (b) any Affiliate of such Person with which such Person files or is required to file consolidated, combined or unitary tax returns.

“*Tax Return*” has the meaning specified in *Section 4.8(a) (Taxes)*.

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“*Taxes*” means any and all present or future taxes, levies, imposts, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“*Term Commitment*” means, with respect to each Term Lender, (i) its obligation to make Original Term Loans to the Borrower on the Closing Date pursuant to *Section 2.1(b) (The Commitments)* in an aggregate principal amount not to exceed the amount set forth opposite such Term Lender’s name on *Schedule 1 (Commitments)* (as in effect on the Closing Date) under the caption “Term Loan Commitment”, (ii) the commitment of such Lender to make 2015 Incremental Term Loans to the Borrower on the First Amendment Effective Date pursuant to *Section 2(a)* of the First Amendment and *Section 2.1(b) (The Commitments)* in an aggregate principal amount not to exceed the amount set forth opposite such Lender’s name on *Schedule 1 (Commitments)* (as in effect on the First Amendment Effective Date) under the caption “2015 Incremental Term Commitment” (iii) the commitment of such Lender to make 2016 Incremental Term Loans to the Borrower on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date pursuant to *Section 2(a)* of the Second Amendment and *Section 2.1(b) (The Commitments)* in an aggregate principal amount not to exceed the amount set forth opposite such Lender’s name on *Schedule 1 (Commitments)* (as in effect on the Second Amendment Effective Date) under the caption “2016 Incremental Term Commitment” and (iv) any obligation after the Second Amendment Effective Date to make New Incremental Term Loans, Extended Term Loans or Refinancing Loans under this Agreement, as applicable, in each case, as amended to reflect each Assignment and Acceptance executed by such Term Lender. For all purposes hereunder, (i) from and after the First Amendment Effective Date, each reference to a “Term Commitment” in this Agreement and in the Loan Documents shall be deemed to include the commitments to make the 2015 Incremental Term Loans and (ii) from and after the Second Amendment Effective Date, each reference to a “Term Commitment” in this Agreement and in the Loan Documents shall be deemed to include the commitments to make the 2016 Incremental Term Loans.

“*Term Lender*” means each Lender that holds a Term Loan.

“*Term Loans*” means Original Term Loans, 2015 Incremental Term Loans, 2016 Incremental Term Loans, New Incremental Term Loans, Extended Term Loans or Refinancing Loans, as the context may require. For all purposes hereunder, (i) from and after the First Amendment Effective Date, each reference to a “Term Loans” in this Agreement and in the Loan Documents shall be deemed to include the 2015 Incremental Term Loans, which, for the avoidance of doubt, constitute a single “class” and a single Term Loan Tranche with the Initial Term Loans and (ii) from and after the Second Amendment Effective Date, each reference to a “Term Loans” in this Agreement and in the Loan Documents shall be deemed to include the 2016 Incremental Term Loans, which, for the avoidance of doubt, constitute a separate “class” and a separate Term Loan Tranche from the Initial Term Loans.

“*Term Loan Borrowing*” means a borrowing consisting of Term Loans made by the Term Lenders.

“*Term Loan Facility*” means the provisions herein related to the Term Loans.

“*Term Loan Note*” means a promissory note of the Borrower payable to the order of any Term Lender in a principal amount equal to the amount of the Term Loan owing to such Lender.

“*Test Period*” means, for any determination under this Agreement, the period of four consecutive Fiscal Quarters of the Borrower then last ended and for which Financial Statements have been delivered to the Administrative Agent pursuant to *Section 6.1(a) or (b) (Financial Statements)*, as applicable.

“*Title IV Plan*” means a pension plan, other than a Multiemployer Plan, subject to Title IV of ERISA and that is sponsored or maintained by the Borrower or any of its Subsidiaries or any ERISA

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Affiliate or to which the Borrower or any of its Subsidiaries or any ERISA Affiliate has, or within the five (5) plan years preceding the date of this Agreement has had, any obligation to contribute.

“*Tranche*” means (a) with respect to Term Loans or commitments, refers to whether such Term Loans or commitments are (i) Initial Term Loans or Term Commitments, (ii) New Incremental Term Loans, (iii) Extended Term Loans or (iv) Refinancing Loans, in each case, with the same terms and conditions and made or extended on the same day and (b) with respect to Revolving Loans or commitments, refers to whether such Revolving Loans or commitments are (i) Initial Revolving Credit Commitments or Initial Revolving Loans, (ii) New Incremental Revolving Commitments or New Incremental Revolving Loans or (iii) Extended Revolving Loans or Extended Revolving Commitments, in each case, with the same terms and conditions and made, established or extended on the same day.

“*Transactions*” shall mean, collectively, refinancing of the Existing Credit Agreement pursuant to the Original Credit Agreement and all other transactions consummated under the Loan Documents.

“*Type*” means, with respect to a Loan, whether such Loan is a Base Rate Loan or a Eurodollar Rate Loan.

“*UCC*” has the meaning specified in the Pledge and Security Agreement.

“*Unrestricted Subsidiary*” means a Subsidiary of the Borrower designated in writing to the Administrative Agent (i) whose properties and assets, to the extent they secure any Indebtedness at any time, secure only Non-Recourse Indebtedness and (ii) that has no (nor will have any) Indebtedness other than Non-Recourse Indebtedness. Notwithstanding the foregoing, no Subsidiary may be designated an Unrestricted Subsidiary by the Borrower if at the time of such designation it is a Significant Subsidiary. As of the Second Amendment Effective Date, each Unrestricted Subsidiary is set forth on *Schedule 4.3(a)*.

“*Unused Commitment Fee*” has the meaning specified in *Section 2.12(a) (Fees)*.

“*Voting Stock*” means Stock of any Person having ordinary power to vote in the election of members of the board of directors, managers, trustees or other controlling Persons, of such Person (irrespective of whether, at the time, Stock of any other class or classes of such entity shall have or might have voting power by reason of the happening of any contingency).

“*Wanda*” means Dalian Wanda Group Co., Ltd., a Chinese private conglomerate.

“*Wanda Group*” means Wanda and any Affiliate of Wanda.

“*Weighted Average Life to Maturity*” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

“*Wholly-Owned Subsidiary*” of any Person means any Subsidiary of such Person, all of the Stock of which (other than director’s qualifying shares or as may be required by law) is owned by such Person, either directly or indirectly through one or more Wholly-Owned Subsidiaries of such Person.

“*Withdrawal Liability*” means, with respect to the Borrower or any of its Subsidiaries at any time, the aggregate liability incurred (whether or not assessed) with respect to all Multiemployer Plans pursuant

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to Section 4201 of ERISA or for increases in contributions required to be made pursuant to Section 4243 of ERISA.

“*Withholding Agent*” means the Borrower and the Administrative Agent.

“*Working Capital*” means, for any Person at any date, the amount, if any, by which the Consolidated Current Assets of such Person at such date exceeds the Consolidated Current Liabilities of such Person at such date.

“*Write-Down and Conversion Powers*” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

“*2015 Incremental Lenders*” means Lenders providing the 2015 Incremental Term Loans on the First Amendment Effective Date.

“*2015 Incremental Term Loans*” means New Incremental Term Loans in an aggregate principal amount of \$125,000,000 made by the 2015 Incremental Lenders on the First Amendment Effective Date pursuant to the terms of the First Amendment.

“*2016 Incremental Lenders*” means Lenders providing the 2016 Incremental Term Loans on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date.

“*2016 Incremental Term Loan Maturity Date*” means the earliest of (a) December 15, 2023 and (b) the date on which the Obligations payable under this Agreement become due and payable hereunder, whether by acceleration or otherwise.

“*2016 Incremental Term Loans*” means New Incremental Term Loans in an aggregate principal amount up to \$500,000,000 made by the 2016 Incremental Lenders on the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date pursuant to the terms of the Second Amendment.

“*2022 Subordinated Notes*” means the Borrower’s 5.875% Senior Subordinated Notes due 2022 issued pursuant to the 2022 Subordinated Note Indenture in the original principal amount of \$375,000,000 and any additional notes issued pursuant to the 2022 Subordinated Note Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as the 2022 Subordinated Note Indenture.

“*2022 Subordinated Note Indenture*” means the Indenture dated as of February 7, 2014 pursuant to which the 2021 Subordinated Notes were issued between the Borrower, the guarantors party thereto and U.S. Bank National Association, as the initial trustee, as amended, supplemented or otherwise modified and in effect from time to time in accordance with *Section 8.10 (Modification of Debt Agreements)*.

“*2024/2026 Subordinated Note Indenture*” means the Indenture dated as of November 8, 2016 pursuant to which the 2024 Subordinated Sterling Notes and the 2026 Subordinated Dollar Notes were issued between the Borrower, the guarantors party thereto and, U.S. Bank National Association, as the initial trustee, as amended, supplemented or otherwise modified and in effect from time to time in accordance with *Section 8.10 (Modification of Debt Agreements)*.

“*2024 Subordinated Sterling Notes*” means the Borrower’s 6.375% Senior Subordinated Notes due 2024 issued pursuant to the 2024/2026 Subordinated Note Indenture in the original principal amount of

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£250,000,000 and any additional notes denominated in pounds sterling issued pursuant to the 2024/2026 Subordinated Note Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as the 2024/2026 Subordinated Note Indenture.

“*2025 Subordinated Notes*” means the Borrower’s 5.75% Senior Subordinated Notes due 2025 issued pursuant to the 2025 Subordinated Note Indenture in the original principal amount of \$600,000,000 and any additional notes issued pursuant to the 2025 Subordinated Note Indenture which have terms (other than interest rate, issuance price,

issuance date, series and title) which are the same as the 2025 Subordinated Note Indenture.

“2025 Subordinated Note Indenture” means the Indenture dated as of June 5, 2015 pursuant to which the 2025 Subordinated Notes were issued between the Borrower, the guarantors party thereto and U.S. Bank National Association, as the initial trustee, as amended, supplemented or otherwise modified and in effect from time to time in accordance with *Section 8.10 (Modification of Debt Agreements)*.

“2026 Subordinated Dollar Notes” means the Borrower’s 5.875% Senior Subordinated Notes due 2026 issued pursuant to the 2024/2026 Subordinated Note Indenture in the original principal amount of \$595,000,000 and any additional notes denominated in U.S. Dollars issued pursuant to the 2024/2026 Subordinated Note Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as the 2024/2026 Subordinated Note Indenture.

### **Section 1.2 Computation of Time Periods**

In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding” and the word “through” means “to and including.”

### **Section 1.3 Accounting Terms and Principles**

(a) Except as set forth below, all accounting terms not specifically defined herein shall be construed in conformity with GAAP and all accounting determinations required to be made pursuant hereto (including for purpose of measuring compliance with *Article V (Financial Covenant)*) shall, unless expressly otherwise provided herein, be made in conformity with GAAP.

(b) If at any time any change in GAAP would affect the computation of any financial ratio or requirement, and either the Borrower or the Administrative Agent shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio or requirement so as to equitably reflect such change in GAAP with the desired result that the criteria for evaluating the Borrower’s financial condition shall be the same after such change in GAAP as if such change in GAAP had not been made (subject to the approval of the Requisite Lenders); *provided, however*, that, (i) until so amended, (A) such ratio or requirement shall continue to be computed in accordance with GAAP, as applicable, prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation, in form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio or requirement made before and after giving effect to such change in GAAP and (ii) for the avoidance of doubt, (A) the amount of any Capital Lease Obligation shall at all times be calculated in accordance with the definition of that term, and (B) notwithstanding any changes in GAAP after the Closing Date, any lease of the Borrower or the Subsidiaries that would be characterized as an operating lease under GAAP in effect on the Closing Date (whether such lease is entered into before or after the Closing Date) shall not constitute Indebtedness or a Capital Lease Obligation under this Agreement or any other Loan Document as a result of such changes in GAAP.

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(c) For purposes of making all financial calculations to determine compliance with *Article V (Financial Covenant)* and any other financial ratio hereunder, all components of such calculations shall be adjusted to include or exclude, as the case may be, without duplication, such components of such calculations attributable to any business or assets that have been acquired by the Borrower or any of its Subsidiaries (including through Permitted Acquisitions) after the first day of the applicable period of determination and prior to the end of such period, as determined in good faith by the Borrower on a Pro Forma Basis. For the avoidance of doubt, when determining Pro Forma Compliance with *Article V (Financial Covenant)* for purposes of any ratio test set forth in the definition of “Permitted Acquisition” or *Article VIII (Negative Covenants)*, the test set forth in *Article V (Financial Covenant)* shall apply regardless of whether any Revolving Credit Commitment remains outstanding on the relevant test date.

### **Section 1.4 Conversion of Foreign Currencies**

(a) *Indebtedness*. Indebtedness denominated in any currency other than Dollars shall be calculated using the Dollar Equivalent thereof as of the date of the Financial Statements on which such Indebtedness is reflected; *provided*, that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) *Dollar Equivalents*. The Administrative Agent or the applicable Issuer, as applicable, shall determine the Spot Rates as of each Revaluation Date to be used for calculating Dollar Equivalent amounts of Letters of Credit denominated in Alternative Currencies. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. Except for purposes of financial statements delivered by Loan Parties hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as so determined by the Administrative Agent or the applicable Issuer, as applicable. The Administrative Agent may, but shall not be obligated to, rely on any determination of the Dollar Equivalent of any amount made by any Loan Party in any document delivered to the Administrative Agent.

(c) *Rounding-Off*. The Administrative Agent may set up appropriate rounding off mechanisms or otherwise round-off amounts hereunder to the nearest higher or lower amount in whole Dollar or cent to ensure amounts owing by any party hereunder or that otherwise need to be calculated or converted hereunder are expressed in whole Dollars or in whole cents, as may be necessary or appropriate.

### **Section 1.5 Certain Terms**

(a) The terms “*herein*,” “*hereof*,” “*hereto*” and “*hereunder*” and similar terms refer to this Agreement as a whole and not to any particular Article, Section, subsection or clause in, this Agreement.

(b) Unless otherwise expressly indicated herein, (i) references in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement and (ii) the words “*above*” and “*below*”, when following a reference to a clause or a sub-clause of any Loan Document, refer to a clause or sub-clause within, respectively, the same Section or clause.

(c) Each agreement defined in this *Article I* shall include all appendices, exhibits and schedules thereto. Unless the prior written consent of the Requisite Lenders is required hereunder for an amendment, restatement, supplement or other modification to any such agreement and such consent is not

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(d) References in this Agreement to any statute shall be to such statute as amended or modified from time to time and to any successor legislation thereto, in each case as in effect at the time any such reference is operative.

(e) The term “including” when used in any Loan Document means “including without limitation” except when used in the computation of time periods.

(f) The terms “Lender,” “Issuer,” and “Administrative Agent” include, without limitation, their respective successors.

(g) Upon the appointment of any successor Administrative Agent pursuant to *Section 10.7 (Successor Administrative Agent)*, references to Citicorp in *Section 10.4 (Each Agent Individually)* and to Citibank in the definitions of Base Rate, Dollar Equivalent and Eurodollar Base Rate shall be deemed to refer to the financial institution then acting as the Administrative Agent or one of its Affiliates if it so designates.

### **Section 1.6 Limited Condition Acquisitions**

(a) Notwithstanding anything to the contrary herein, in connection with any action being taken in connection with a Limited Condition Acquisition, for the purposes of determining compliance with *Section 8.1 (Indebtedness)* and *Section 8.3 (Investments)*, which requires (i) compliance with any financial ratio or test and/or the amount of Consolidated Total Assets or any cap expressed as a percentage of Consolidated Total Assets or (ii) that no Default or Event of Default shall exist or result therefrom, the determination of whether the relevant condition is satisfied may be made, at the option of the Borrower, either (i) on the date of the execution of the definitive agreements for such Limited Condition Acquisition or (ii) on the date of the consummation of such Limited Condition Acquisition, in each case, after giving pro forma effect to such Limited Condition Acquisition and the actions to be taken in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof); provided that no Specified Event of Default exists on the date that such Limited Condition Acquisition is consummated or results therefrom.

(b) For the avoidance of doubt, if the Borrower has exercised its option under clause (a) above, and any Event of Default occurs following the date the definitive agreements for the applicable Limited Condition Acquisition were entered into and on or prior to the consummation of such Limited Condition Acquisition, any such Event of Default shall be deemed not to have occurred or be continuing solely for purposes of determining whether any action being taken in connection with such Limited Condition Acquisition is permitted under *Section 8.1 (Indebtedness)* and *Section 8.3 (Investments)*.

### **Section 1.7 Acknowledgement and Consent to Bail-In of EEA Financial Institutions**

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

## **ARTICLE II**

### **THE FACILITIES**

#### **Section 2.1 The Commitments**

(a) *Revolving Credit Commitments.* On the terms and subject to the conditions contained in this Agreement, each Revolving Credit Lender severally agrees to make loans in Dollars (each an “*Initial Revolving Loan*”) to the Borrower from time to time on any Business Day during the period from the Closing Date until the Revolving Credit Termination Date in an aggregate principal amount at any time outstanding for all such loans by such Revolving Credit Lender not to exceed such Revolving Credit Lender’s Revolving Credit Commitment; *provided, however,* that at no time shall any Revolving Credit Lender be obligated to make a Revolving Loan in excess of such Revolving Credit Lender’s Ratable Portion of the Available Credit. Within the limits of the Revolving Credit Commitment of each Revolving Credit Lender and the Available Credit, amounts of Revolving Loans repaid may be reborrowed by the Borrower under this *Section 2.1*.

(b) *Term Commitments.* On the Closing Date, the Original Lenders made Term Loans to the Borrower in an aggregate principal amount equal to their Term Commitment on the Closing Date (each, an “*Original Term Loan*”). On the First Amendment Effective Date, the 2015 Incremental Lenders made 2015 Incremental Term Loans (each, together with each Original Term Loan, an “*Initial Term Loan*”) to the Borrower in an aggregate principal amount equal to their Term Commitment on the First Amendment Effective Date. On the terms and subject to the conditions contained in the Second Amendment, each 2016 Incremental Lender severally agrees to make a 2016 Incremental Term Loan in Dollars to the Borrower on the the Nola Acquisition Funding Date and/or the Carl Acquisition Funding Date, in an amount not to exceed such Term Lender’s Term Commitment on the Second Amendment Effective Date. Amounts of Term Loans repaid or prepaid may not be reborrowed.

#### **Section 2.2 Borrowing Procedures**

(a) *Borrowings.*

(i) Each Revolving Credit Borrowing shall be made on notice given by the Borrower to the Administrative Agent not later than 1:00 p.m. (New York time) (i) one Business Day, in the

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case of a Borrowing of Base Rate Loans and (ii) three Business Days, in the case of a Borrowing of Eurodollar Rate Loans, prior to the date of the proposed Borrowing. Each such notice shall be in substantially the form of *Exhibit C (Form of Notice of Borrowing)* (a “*Notice of Borrowing*”), specifying (A) the date of such proposed Borrowing, (B) the aggregate amount of such proposed Borrowing, (C) whether any portion of the proposed Borrowing will be of Base Rate Loans or Eurodollar Rate Loans and (D) for each Eurodollar Rate Loan, the initial Interest Period or Periods thereof. Loans shall be made as Base Rate Loans unless, subject to *Section 2.14 (Special Provisions Governing Eurodollar Rate Loans)*, the Notice of Borrowing specifies that all or a portion thereof shall be Eurodollar Rate Loans. Notwithstanding anything to the contrary contained in *Section 2.3(a) (Swing Loans)*, if any Notice of Borrowing requests a Revolving Credit Borrowing of Base Rate Loans, the Administrative Agent may make a Swing Loan available to the Borrower in an aggregate amount not to exceed such proposed Borrowing, and the aggregate amount of the corresponding proposed Borrowing shall be reduced accordingly by the principal amount of such Swing Loan. Each Revolving Credit Borrowing shall be in an aggregate amount of not less than \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof.

(ii) The Administrative Agent shall give to each Revolving Credit Lender prompt notice of the Administrative Agent’s receipt of a Notice of Borrowing with respect to Revolving Credit Borrowings and, if Eurodollar Rate Loans are properly requested in such Notice of Borrowing, the applicable interest rate determined pursuant to *Section 2.14(a) (Determination of Interest Rate)*. Each Lender shall, before 11:00 am. (New York time) on the date of the proposed Borrowing, make available to the Administrative Agent at its address referred to in *Section 11.8 (Notices, Etc.)*, in immediately available funds, such Lender’s Ratable Portion of such proposed Borrowing. Upon fulfillment (or due waiver in accordance with *Section 11.1 (Amendments, Waivers, Etc.)*) (A) on the Closing Date, of the applicable conditions set forth *Section 3.1 (Conditions Precedent to Initial Loans and Letters of Credit)*, (B) on the First Amendment Effective Date, of the applicable conditions set forth in Section 3 of the First Amendment and (C) at any time (including the Closing Date and the First Amendment Effective Date), of the applicable conditions set forth in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)*, and after the Administrative Agent’s receipt of such funds, the Administrative Agent shall make such funds available to the Borrower.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any proposed Borrowing that such Lender will not make available to the Administrative Agent such Lender’s Ratable Portion of such Borrowing (or any portion thereof), the Administrative Agent may assume that such Lender has made such Ratable Portion available to the Administrative Agent on the date of such Borrowing in accordance with this *Section 2.2* and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such Ratable Portion available to the Administrative Agent, such Lender and the Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent, at (i) in the case of the Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, the Federal Funds Rate for the first Business Day and thereafter at the interest rate applicable at the time to the Loans comprising such Borrowing. If such Lender shall repay to the Administrative Agent such corresponding amount, such corresponding amount so repaid shall constitute such Lender’s Loan as part of such Borrowing for purposes of this Agreement. If the Borrower shall repay to the Administrative Agent such corresponding amount, such payment shall not relieve such Lender of any obligation it may have hereunder to the Borrower.

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(c) The occurrence of any Revolving Credit Lender becoming a Defaulting Lender shall not relieve any other Revolving Credit Lender of its obligations to make such Revolving Loan or payment on such date but no such other Revolving Credit Lender shall be responsible for the failure of any Defaulting Lender to make a Loan or a payment required under this Agreement.

### **Section 2.3 Swing Loans**

(a) *Swing Loans.* On the terms and subject to the conditions contained in this Agreement, the Swing Lender shall make loans in Dollars (each a “*Swing Loan*”) otherwise available to the Borrower under the Revolving Credit Facility from time to time on any Business Day during the period from Closing Date until the Revolving Credit Termination Date in an aggregate principal amount at any time outstanding (together with the aggregate outstanding principal amount of any other Loan made by the Swing Lender hereunder in its capacity as a Lender or the Swing Lender) not to exceed the Swing Loan Sublimit; *provided, however*, that at no time shall the Swing Lender make any Swing Loan to the extent that, after giving effect to such Swing Loan, the aggregate Revolving Credit Outstandings would exceed the Revolving Credit Commitments in effect at such time. Each Swing Loan shall be a Base Rate Loan and must be repaid in full within seven days after its making or, if sooner, upon any Revolving Credit Borrowing hereunder and shall in any event mature no later than the Revolving Credit Termination Date. Within the limits set forth in the first sentence of this *clause (a)*, amounts of Swing Loans repaid may be reborrowed under this *clause (a)*.

(b) In order to request a Swing Loan, the Borrower shall telecopy (or forward by electronic mail or similar means) to the Administrative Agent a duly completed request in substantially the form of *Exhibit D (Form of Swing Loan Request)* (a “*Swing Loan Request*”), setting forth the requested amount and date of such Swing Loan, to be received by the Administrative Agent not later than 1:00 p.m. (New York time) on the day of the proposed borrowing. The Administrative Agent shall promptly notify the Swing Lender of the details of the requested Swing Loan. Subject to the terms of this Agreement, the Swing Lender may make a Swing Loan available to the Administrative Agent and, in turn, the Administrative Agent shall make such amounts available to the Borrower on the date of the relevant Swing Loan Request. The Swing Lender shall not make any Swing Loan in the period commencing on the first Business Day after it receives written notice from the Administrative Agent or any Revolving Credit Lender that one or more of the conditions precedent contained in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* shall not on such date be satisfied, and ending when such conditions are satisfied. The Swing Lender shall not otherwise be required to determine that, or take notice whether, the conditions precedent set forth in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* have been satisfied in connection with the making of any Swing Loan.

(c) The Swing Lender shall notify the Administrative Agent in writing (which writing may be a telecopy or electronic mail) weekly, by no later than 10:00 a.m. (New York time) on the first Business Day of each week, of the aggregate principal amount of its Swing Loans then outstanding.

(d) The Swing Lender may demand at any time that each Revolving Credit Lender pay to the Administrative Agent, for the account of the Swing Lender, in the manner provided in *clause (e)* below, such Revolving Credit Lender’s Ratable Portion of all or a portion of the applicable Swing Loans then outstanding, which demand shall be made through the Administrative Agent, shall be in writing and shall specify the outstanding principal amount of such Swing Loans demanded to be paid. Upon the occurrence of a Default or an Event of Default under *Section 9.1(f) (Events of Default)*, each Revolving Credit Lender shall immediately acquire, without recourse or warranty, an undivided participation in each Swing Loan, by payment to the Administrative Agent, in immediately available funds, an amount equal to such Revolving Credit Lender’s Ratable Portion of such Swing Loan pursuant to *clause (e)* below.

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(e) The Administrative Agent shall forward each notice referred to in *clause (c)* above and each demand referred to in *clause (d)* above to each applicable Lender on the day such notice or such demand is received by the Administrative Agent (except that any such notice or demand received by the Administrative Agent after 1:00 p.m. (New York time) on any Business Day or any such demand received on a day that is not a Business Day shall not be required to be forwarded to the applicable Lenders by the Administrative Agent until the next succeeding Business Day), together with a statement prepared by the Administrative Agent specifying the amount of each Revolving Credit Lender's Ratable Portion of the aggregate principal amount of the Swing Loans stated to be outstanding in such notice or demanded to be paid pursuant to such demand, and, notwithstanding whether or not the conditions precedent set forth in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* and *2.1(a) (Revolving Credit Commitments)* shall have been satisfied (which conditions precedent the Revolving Credit Lenders hereby irrevocably waive), each applicable Lender shall, before 11:00 a.m. (New York time) on the Business Day next succeeding the date of such Lender's receipt of such notice or demand, make available to the Administrative Agent, in immediately available funds, for the account of the Swing Lender, the amount specified in such statement. Upon such payment by a Lender, such Lender shall, except as provided in *clause (f)* below, be deemed to have made a Revolving Loan to the Borrower. The Administrative Agent shall use such funds to repay the Swing Loans to the Swing Lender. To the extent that any Lender fails to make such payment available to the Administrative Agent for the account of the Swing Lender, the Borrower shall repay such Swing Loan on demand.

(f) Upon the occurrence of a Default or an Event of Default under *Section 9.1(f) (Events of Default)*, each Revolving Credit Lender shall acquire, without recourse or warranty, an undivided participation in each Swing Loan otherwise required to be repaid by such Revolving Credit Lender pursuant to *clause (e)* above, which participation shall be in a principal amount equal to such Revolving Credit Lender's Ratable Portion of such Swing Loan, by paying to the Swing Lender on the date on which such Lender would otherwise have been required to make a payment in respect of such Swing Loan pursuant to *clause (e)* above, in immediately available funds, an amount equal to such Revolving Credit Lender's Ratable Portion of such Swing Loan. If all or part of such amount is not in fact made available by any applicable Lender to the Swing Lender on such date, the Swing Lender shall be entitled to recover any such unpaid amount on demand from such Lender together with interest accrued from such date at the Federal Funds Rate for the first Business Day after such payment was due and thereafter at the rate of interest then applicable to Base Rate Loans.

(g) From and after the date on which any Revolving Credit Lender (i) is deemed to have made a Revolving Loan pursuant to *clause (e)* above with respect to any Swing Loan or (ii) purchases an undivided participation interest in a Swing Loan pursuant to *clause (f)* above, the Swing Lender shall promptly distribute to such Revolving Credit Lender such Revolving Credit Lender's Ratable Portion of all payments of principal of and interest received by the Swing Lender on account of such Swing Loan other than those received from a Lender pursuant to *clause (e)* or *(f)* above.

## **Section 2.4 Letters of Credit**

(a) On the terms and subject to the conditions contained in this Agreement, each Issuer agrees to Issue at the request of the Borrower and for the account of the Borrower (or a Subsidiary of the Borrower) one or more Letters of Credit from time to time on any Business Day during the period commencing on the Closing Date and ending on the earlier of the Revolving Credit Termination Date and (x) 30 days prior to the Revolving Credit Termination Date, in the case of a Documentary Letter of Credit and (y) 5 days prior to the Revolving Credit Termination Date, in the case of a Standby Letter of Credit; *provided, however*, that no Issuer shall be under any obligation to Issue (and, upon the occurrence of any of the events described in *clauses (ii), (iii), (iv), (v), and (vi)(A)* below, shall not Issue) any Letter of Credit upon the occurrence of any of the following:

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(i) any order, judgment or decree of any Governmental Authority or arbitrator shall purport by its terms to enjoin or restrain such Issuer from Issuing such Letter of Credit or any Requirement of Law applicable to such Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuer shall prohibit, or request that such Issuer refrain from, the Issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuer with respect to such Letter of Credit any restriction or reserve or capital requirement (for which such Issuer is not otherwise compensated) not in effect on the Closing Date or result in any unreimbursed loss, cost or expense that was not applicable, in effect or known to such Issuer as of the Closing Date and that such Issuer in good faith deems material to such Issuer;

(ii) such Issuer shall have received any written notice of the type described in *clause (d)* below;

(iii) after giving effect to the Issuance of such Letter of Credit, the aggregate Revolving Credit Outstandings would exceed the aggregate Revolving Credit Commitments in effect at such time;

(iv) after giving effect to the Issuance of such Letter of Credit, the sum of (i) the Dollar Equivalents of the Letter of Credit Undrawn Amounts at such time and (ii) the Dollar Equivalents of the Reimbursement Obligations at such time exceeds the Letter of Credit Sublimit; *provided, however*, that no Issuer shall be required to Issue in its own name, Letters of Credit, denominated in Dollars or an Alternative Currency, for the account of the Borrower, in excess of its Issuer Sublimit;

(v) (A) such Letter of Credit is requested to be denominated in any Alternative Currency and the Issuer receives written notice from the Administrative Agent at or before 11:00 a.m. (New York time) on the date of the proposed Issuance of such Letter of Credit that, immediately after giving effect to the Issuance of such Letter of Credit, all Letter of Credit Obligations at such time in respect of each Letter of Credit denominated in currencies other than Dollars would exceed \$5,000,000 or (B) such Letter of Credit is requested to be denominated in any currency other than Dollars or an Alternative Currency;

(vi) (A) any fees due in connection with a requested Issuance have not been paid, (B) such Letter of Credit is requested to be Issued in a form that is not acceptable to such Issuer or (C) the Issuer for such Letter of Credit shall not have received, in form and substance reasonably acceptable to it and, if applicable, duly executed by the Borrower, applications, agreements and other documentation (collectively, a "*Letter of Credit Reimbursement Agreement*") such Issuer generally employs in the ordinary course of its business for the Issuance of letters of credit of the type of such Letter of Credit; or

(vii) the issuance of the Letter of Credit would violate one or more policies of the Issuer applicable to the issuance of letters of credit generally.

None of the Revolving Credit Lenders (other than the Issuers in their capacity as such) shall have any obligation to Issue any Letter of Credit.

(b) In no event shall the expiration date of any Letter of Credit (i) be more than one year after the date of issuance thereof or (ii) be less than five days prior to the Revolving Credit Termination Date; *provided, however*, that any Letter of Credit with a term less than or equal to one year may provide for the renewal thereof for additional periods less than or equal to one year, as long as, (x) on or before the

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expiration of each such term and each such period, the Borrower and the Issuer of such Letter of Credit shall have the option to prevent such renewal and (y) neither the Issuer of such Letter of Credit nor the Borrower shall permit any such renewal to extend the expiration date of any Letter of Credit beyond the date set forth in *clause (ii)* above.

(c) In connection with the Issuance of each Letter of Credit, the Borrower shall give the relevant Issuer and the Administrative Agent at least two Business Days' prior written notice, in substantially the form of *Exhibit E (Form of Letter of Credit Request)* (or in such other written or electronic form as is acceptable to the Issuer), of the requested Issuance of such Letter of Credit (a "*Letter of Credit Request*"). Such notice shall be irrevocable and shall specify the Issuer of such Letter of Credit, the currency of issuance and face amount of the Letter of Credit requested (whose Dollar Equivalent shall not be less than \$500,000 (or such lesser amount as mutually agreed between the Borrower and the relevant Issuer)), the date of Issuance of such requested Letter of Credit, the date on which such Letter of Credit is to expire (which date shall be a Business Day) and, in the case of an issuance, the Person for whose benefit the requested Letter of Credit is to be issued. Such notice, to be effective, must be received by the relevant Issuer and the Administrative Agent not later than 1:00 p.m. (New York time) on the second Business Day prior to the requested Issuance of such Letter of Credit.

(d) Subject to the satisfaction of the conditions set forth in this *Section 2.4*, the relevant Issuer shall, on the requested date, Issue a Letter of Credit on behalf of the Borrower in accordance with such Issuer's usual and customary business practices. No Issuer shall Issue any Letter of Credit in the period commencing on the first Business Day after it receives written notice from any Revolving Credit Lender that one or more of the conditions precedent contained in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* or *clause (a)* above (other than those conditions set forth in *clauses (a)(i), (a)(vi)(B) and (C)* above and, to the extent such clause relates to fees owing to the Issuer of such Letter of Credit and its Affiliates, *clause (a)(vi)(A)* above) are not on such date satisfied or duly waived and ending when such conditions are satisfied or duly waived. No Issuer shall otherwise be required to determine that, or take notice whether, the conditions precedent set forth in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* have been satisfied in connection with the Issuance of any Letter of Credit.

(e) The Borrower agrees that, if requested by the Issuer of any Letter of Credit, it shall execute a Letter of Credit Reimbursement Agreement in respect to any Letter of Credit Issued hereunder. In the event of any conflict between the terms of any Letter of Credit Reimbursement Agreement and this Agreement, the terms of this Agreement shall govern.

(f) Each Issuer shall comply with the following:

(i) give the Administrative Agent written notice (or telephonic notice confirmed promptly thereafter in writing), which writing may be a telecopy or electronic mail, of the Issuance of any Letter of Credit Issued by it, of all drawings under any Letter of Credit Issued by it and of the payment (or the failure to pay when due) by the Borrower of any Reimbursement Obligation when due (which notice the Administrative Agent shall promptly transmit by telecopy, electronic mail or similar transmission to each Revolving Credit Lender);

(ii) upon the request of any Revolving Credit Lender, furnish to such Revolving Credit Lender copies of any Letter of Credit Reimbursement Agreement to which such Issuer is a party and such other documentation as may reasonably be requested by such Revolving Credit Lender; and

(iii) no later than 10 Business Days following the last day of each calendar month, provide to the Administrative Agent (and the Administrative Agent shall provide a copy to each

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Revolving Credit Lender requesting the same) and the Borrower separate schedules for Documentary Letters of Credit and Standby Letters of Credit issued by it, in form and substance reasonably satisfactory to the Administrative Agent, setting forth the aggregate Letter of Credit Obligations, in each case outstanding at the end of each month and any information requested by the Borrower or the Administrative Agent relating thereto.

(g) Immediately upon the issuance by an Issuer of a Letter of Credit in accordance with the terms and conditions of this Agreement, such Issuer shall be deemed to have sold and transferred to each Revolving Credit Lender, and each Revolving Credit Lender shall be deemed irrevocably and unconditionally to have purchased and received from such Issuer, without recourse or warranty, an undivided interest and participation, to the extent of such Revolving Credit Lender's Ratable Portion of the Revolving Credit Commitments, in such Letter of Credit and the obligations of the Borrower with respect thereto (including all Letter of Credit Obligations with respect thereto) and any security therefor and guaranty pertaining thereto.

(h) The Borrower agrees to pay to the Issuer of any Letter of Credit the amount of all Reimbursement Obligations owing to such Issuer under any Letter of Credit issued for its account in (x) Dollars or (y) with respect to any Letter of Credit issued in an Alternative Currency, in such Alternative Currency (or if requested by the applicable Issuer, the Dollar Equivalent thereof in Dollars), in each case, no later than the date that is the next succeeding Business Day after the Borrower receives written notice from such Issuer that payment has been made under such Letter of Credit (the "*Reimbursement Date*"), irrespective of any claim, set-off, defense or other right that the Borrower may have at any time against such Issuer or any other Person. In the event that any Issuer makes any payment under any Letter of Credit and the Borrower shall not have repaid such amount to such Issuer pursuant to this *clause (h)* or any such payment by the Borrower is rescinded or set aside for any reason, such Reimbursement Obligation shall be payable on demand with interest thereon computed (i) from the date on which such Reimbursement Obligation arose to the Reimbursement Date, at the rate of interest applicable during such period to Revolving Loans that are Base Rate Loans and (ii) from the Reimbursement Date until the date of repayment in full, at the rate of interest applicable during such period to past due Revolving Loans that are Base Rate Loans, and such Issuer shall promptly notify the Administrative Agent, which shall promptly notify each Revolving Credit Lender of such failure, and each Revolving Credit Lender shall promptly and unconditionally pay to the Administrative Agent for the account of such Issuer the amount of such Revolving Credit Lender's Ratable Portion of such payment (or the Dollar Equivalent thereof if such payment was made in any currency other than Dollars) in immediately available Dollars. If the Administrative Agent so notifies such Revolving Credit Lender prior to 11:00 a.m. (New York time) on any Business Day, such Revolving Credit Lender shall make available to the Administrative Agent for the account of such Issuer its Ratable Portion of the amount of such payment on such Business Day in immediately available funds. Upon such payment by a Revolving Credit Lender, such Revolving Credit Lender shall, except during the continuance of a Default or Event of Default under *Section 9.1(f) (Events of Default)* and notwithstanding whether or not the conditions precedent set forth in *Section 3.2 (Conditions Precedent to Each Loan and Letter of Credit)* shall have been satisfied (which conditions precedent the Revolving Credit Lenders hereby irrevocably waive), be deemed to have made a Revolving Loan, to the Borrower in the principal amount of such payment. Whenever any Issuer receives from the Borrower a payment of a Reimbursement Obligation as to which the Administrative Agent has received for the account of such Issuer any payment from a Revolving Credit Lender pursuant to this *clause (h)*, such Issuer shall pay over to the Administrative Agent any amount received in excess of such Reimbursement Obligation and, upon receipt of such amount, the Administrative Agent shall promptly pay over to each Revolving Credit Lender, in immediately available funds, an amount equal to such Revolving Credit Lender's Ratable Portion of the amount of such payment adjusted, if necessary, to reflect the respective amounts the Revolving Credit Lenders have paid in respect of such Reimbursement Obligation.

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(i) If and to the extent such Revolving Credit Lender shall not have so made its Ratable Portion of the amount of the payment required by *clause (h)* above available to the Administrative Agent for the account of such Issuer, such Revolving Credit Lender agrees to pay to the Administrative Agent for the account of such Issuer forthwith on demand any such unpaid amount together with interest thereon, for the first Business Day after payment was first due at the Federal Funds Rate and, thereafter,

until such amount is repaid to the Administrative Agent for the account of such Issuer, at a rate per annum equal to the rate applicable to Revolving Loans that are Base Rate Loans.

(j) The Borrower's obligation to pay each Reimbursement Obligation and the obligations of the Revolving Credit Lenders to make payments to the Administrative Agent for the account of the Issuers with respect to Letters of Credit shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement, under any and all circumstances whatsoever, including the occurrence of any Default or Event of Default, and irrespective of any of the following:

- (i) any lack of validity or enforceability of any Letter of Credit or any Loan Document, or any term or provision therein;
- (ii) any amendment or waiver of or any consent to departure from all or any of the provisions of any Letter of Credit or any Loan Document;
- (iii) the existence of any claim, set-off, defense or other right that the Borrower, any other party guaranteeing, or otherwise obligated with, the Borrower, any Subsidiary or other Affiliate thereof or any other Person may at any time have against the beneficiary under any Letter of Credit, any Issuer, the Administrative Agent or any Lender or any other Person, whether in connection with this Agreement, any other Loan Document or any other related or unrelated agreement or transaction;
- (iv) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;
- (v) payment by the Issuer under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit;
- (vi) any other act or omission to act or delay of any kind of the Issuer, the Lenders, the Administrative Agent or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this *Section 2.4*, constitute a legal or equitable discharge of the Borrower's obligations hereunder;
- (vii) any waiver by the Issuer of any requirement that exists for the Issuer's protection and not the protection of the Borrower or any waiver by the Issuer which does not in fact materially prejudice the Borrower;
- (viii) any honor of a demand for payment presented electronically even if such Letter of Credit requires that demand be in the form of a draft; and
- (ix) any payment made by the Issuer in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under, such Letter of Credit if presentation after such date is authorized by the UCC, the ISP or the UCP, as applicable.

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Any action taken or omitted to be taken by the relevant Issuer under or in connection with any Letter of Credit, if taken or omitted in the absence of gross negligence or willful misconduct, shall not result in any liability of such Issuer to the Borrower or any Lender. In determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof, the Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary and, in making any payment under any Letter of Credit, the Issuer may rely exclusively on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary thereunder equals the amount of such draft and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever, and any noncompliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, be deemed not to constitute willful misconduct or gross negligence of the Issuer.

(k) *Existing Letters of Credit.* The Existing Letters of Credit were issued to the Borrower under the Existing Credit Agreement prior to the Closing Date for the account of the Borrower or its Subsidiaries. On the Closing Date (i) such letters of credit, to the extent outstanding, shall be automatically and without further action by the parties thereto be deemed to be Letters of Credit issued pursuant to this *Section 2.4* for the account of the Borrower or its Subsidiaries, as applicable, and subject to the terms hereof, (ii) the Dollar Equivalent of the face amount of such letters of credit shall be included in the calculation of Letter of Credit Obligations, (iii) all liabilities of the Borrower with respect to such letters of credit shall constitute Obligations and (iv) all applicable fees specified in this Agreement shall be payable with respect to the Existing Letters of Credit (in substitution for any fees set forth in the Existing Credit Agreement or the applicable letter of credit reimbursement agreements or applications relating to such letters of credit) as if such letters of credit had been issued on the Closing Date; *provided*, that, no fees shall be payable on the Closing Date under the Agreement pursuant to *Section 2.12(b)(iii) (Letter of Credit Fees)* in respect of the Existing Letters of Credit.

(l) Any Issuer may send a Letter of Credit or conduct any communication to or from the beneficiary via the Society for Worldwide Interbank Financial Telecommunication message or overnight courier, or any other commercially reasonable means of communicating with a beneficiary.

(m) Unless otherwise expressly agreed by the applicable Issuer and the Borrower when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each Standby Letter of Credit and (ii) the rules of the UCP shall apply to each Documentary Letter of Credit. Notwithstanding the foregoing, the applicable Issuer shall not be responsible to the Borrower for, and the applicable Issuer's rights and remedies against the Borrower shall not be impaired by, any action or inaction of the applicable Issuer required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including any Requirement of Law or any order of a jurisdiction where the applicable Issuer or the beneficiary is located, the practice stated in the ISP or UCP, as applicable, or in the decisions, opinions, practice statements, or official commentary of the ICC Banking Commission, the Bankers Association for Finance and Trade - International Financial Services Association (BAFT-IFSA), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

(n) Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Borrower shall be obligated to reimburse the applicable Issuer for any and all drawings under such Letter of Credit. The Borrower hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

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(o) Any Letter of Credit that, by its terms or the terms of any documentation related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the Dollar Equivalent of the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

### **Section 2.5 Reduction and Termination of the Commitments**

Upon at least three Business Days' prior notice to the Administrative Agent, the Borrower may terminate in whole or reduce in part ratably the unused portions of the respective Revolving Credit Commitments of the Revolving Credit Lenders; *provided, however*, that each partial reduction shall be in an aggregate amount of not less than \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof. In addition, all outstanding Revolving Credit Commitments shall terminate on the applicable Revolving Credit Termination Date.

### **Section 2.6 Repayment of Loans**

(a) (i) The Borrower promises to repay the entire unpaid principal amount of the Initial Revolving Loans on the Initial Revolving Credit Termination Date or earlier, if otherwise required by the terms hereof.

(ii) The Borrower promises to repay the entire unpaid principal amount of any Extended Revolving Loans on the applicable Revolving Credit Termination Date.

(b) (i) The Borrower promises to repay the Initial Term Loans on the fifteenth day following the end of each Fiscal Quarter in an amount equal to 0.25% of the aggregate principal amount of the Initial Term Loans outstanding as of the First Amendment Effective Date; *provided, however*, that the Borrower shall repay the entire unpaid principal amount of the Initial Term Loans on the Initial Term Loan Maturity Date.

(ii) The Borrower promises to repay the 2016 Incremental Term Loans on the fifteenth day following the end of each Fiscal Quarter in an amount equal to 0.25% of the aggregate principal amount of the 2016 Incremental Term Loans outstanding as of the date on which the available commitments of the 2016 Incremental Lenders in respect of the 2016 Incremental Term Loans are reduced to zero (provided, that, for the avoidance of doubt, no such repayment shall be made on or prior to the date of the reduction of the available commitments of the 2016 Incremental Lenders in respect of the 2016 Incremental Term Loans to zero); *provided, however*, that the Borrower shall repay the entire unpaid principal amount of the Initial Term Loans on the 2016 Incremental Term Loan Maturity Date.

(iii) The Borrower promises to repay any New Incremental Loans, Extended Term Loans and Refinancing Loans on each date set forth in the applicable Incremental/Extended/Refinancing Amendment.

### **Section 2.7 Evidence of Debt**

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing Indebtedness of the Borrower to such Lender resulting from each Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

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(b) (i) The Administrative Agent, acting as agent of the Borrower solely for this purpose and for tax purposes, shall establish and maintain at its address referred to in *Section 11.8 (Notices, Etc.)* a record of ownership (the "Register") in which the Administrative Agent agrees to register by book entry the Administrative Agent's, each Lender's and each Issuer's interest in each Loan, each Letter of Credit and each Reimbursement Obligation, and in the right to receive any payments hereunder and any assignment of any such interest or rights. In addition, the Administrative Agent, acting as agent of the Borrower solely for this purpose and for tax purposes, shall establish and maintain accounts in the Register in accordance with its usual practice in which it shall record (i) the names and addresses of the Lenders and the Issuers, (ii) the Commitments of each Lender from time to time, (iii) the amount of each Loan made and, if a Eurodollar Rate Loan, the Interest Period applicable thereto, (iv) the amount of any drawn Letter of Credit, (v) the amount of any principal or interest due and payable, and paid, by the Borrower to, or for the account of, each Lender hereunder, (vi) the amount that is due and payable, and paid, by the Borrower to, or for the account of, each Issuer, including the amount of Letter of Credit Obligations (specifying the amount of any Reimbursement Obligations) due and payable to an Issuer, and (vii) the amount of any sum received by the Administrative Agent hereunder from the Borrower, whether such sum constitutes principal or interest (and the type of Loan to which it applies), fees, expenses or other amounts due under the Loan Documents and each Lender's and Issuer's, as the case may be, share thereof, if applicable.

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Loans (including the Notes evidencing such Loans) and the Reimbursement Obligations are registered obligations and the right, title, and interest of the Lenders and the Issuers and their assignees in and to such Loans or Reimbursement Obligations, as the case may be, shall be transferable only upon notation of such transfer in the Register. A Note shall only evidence the Lender's or a registered assignee's right, title and interest in and to the related Loan, and in no event is any such Note to be considered a bearer instrument or obligation. This *Section 2.7(b)* and *Section 11.2 (Assignments and Participations)* shall be construed so that the Loans and Reimbursement Obligations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related regulations (or any successor provisions of the Code or such regulations).

(c) The entries made in the Register and in the accounts therein maintained pursuant to *clauses (a) and (b)* above shall, to the extent permitted by applicable law, be *prima facie* evidence of the existence and amounts of the obligations recorded therein; *provided, however*, that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrower to repay the Loans owing by it in accordance with their terms. In addition, the Loan Parties, the Administrative Agent, the Lenders and the Issuers shall treat each Person whose name is recorded in the Register as a Lender or as an Issuer, as applicable, for all purposes of this Agreement. Information contained in the Register with respect to any Lender or Issuer shall be available for inspection by the Borrower, the Administrative Agent, such Lender or such Issuer at any reasonable time and from time to time upon reasonable prior notice.

(d) Notwithstanding any other provision of the Agreement, in the event that any Lender requests that the Borrower execute and deliver a promissory note or notes payable to such Lender in order to evidence the Indebtedness owing to such Lender by the Borrower hereunder, the Borrower shall promptly execute and deliver a Note or Notes to such Lender evidencing any Term Loans and Revolving Loans, as the case may be, of such Lender, substantially in the forms of *Exhibit B-1 (Form of Revolving Note)* or *Exhibit B-2 (Form of Term Loan Note)*, respectively.

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### **Section 2.8 Optional Prepayments**

(a) *Revolving Loans.* The Borrower may, upon (i) one Business Day's prior notice in the case of Base Rate Loans and (ii) at least three Business Days' prior notice in the case of Eurodollar Rate Loans to the Administrative Agent stating the proposed date and aggregate principal amount of the prepayment, prepay the outstanding principal amount of the Revolving Loans and Swing Loans in whole or in part at any time; *provided, however,* that, if any prepayment of any Eurodollar Rate Loan is made by the Borrower other than on the last day of an Interest Period for such Loan, the Borrower shall also pay any amount owing pursuant to *Section 2.14(d) (Breakage Costs)*. Each partial prepayment of (i) Base Rate Loans shall be in an aggregate amount not less than \$500,000 or integral multiples of \$100,000 in excess thereof and (ii) Eurodollar Rate Loans shall be in an aggregate amount not less than \$1,000,000 or integral multiples of \$500,000 in excess thereof.

(b) *Term Loans.* The Borrower may, upon (i) at least one Business Day's prior notice in the case of Base Rate Loans and (ii) at least three Business Days' prior notice in the case of Eurodollar Rate Loans to the Administrative Agent stating the proposed date and aggregate principal amount of the prepayment, prepay the outstanding principal amount of the Term Loans, in whole or in part, together with accrued interest to the date of such prepayment on the principal amount prepaid; *provided, however,* that if any prepayment of any Eurodollar Rate Loan is made by the Borrower other than on the last day of an Interest Period for such Loan, the Borrower shall also pay any amounts owing pursuant to *Section 2.14(d) (Breakage Costs)*. Each partial prepayment of (i) Base Rate Loans shall be in an aggregate amount not less than \$500,000 or integral multiples of \$100,000 in excess thereof and (ii) Eurodollar Rate Loans shall be in an aggregate amount not less than \$1,000,000 or integral multiples of \$500,000 in excess thereof, and any such partial prepayment shall be applied to the remaining installments of the Term Loans as directed by the Borrower. Upon the giving of such notice of prepayment, the principal amount of the Term Loans specified to be prepaid shall become due and payable on the date specified for such prepayment.

(c) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind any notice of prepayment under *Section 2.8(a) or (b)* if such prepayment would have resulted from a refinancing of all of the Facilities, which refinancing shall not be consummated or shall otherwise be delayed.

(d) If on or prior to the date six months after the Second Amendment Effective Date, (i) the Borrower makes any prepayment of Initial Term Loans in connection with any Repricing Transaction in respect of such Term Loans, or (ii) effects any amendment of this Agreement resulting in a Repricing Transaction, the Borrower shall pay to the Administrative Agent, for the ratable benefit of each Lender in respect of the Initial Term Loans, (A) in the case of clause (i), a prepayment premium of 1.00% of the amount of such Initial Term Loans being prepaid and (B) in the case of clause (ii), a payment equal to 1.00% of the aggregate amount of Initial Term Loans outstanding immediately prior to such amendment that are the subject of such Repricing Transaction.

(e) If on or prior to the date six months after the date on which the available commitments of the 2016 Incremental Lenders in respect of the 2016 Incremental Term Loans are reduced to zero, (i) the Borrower makes any prepayment of any 2016 Incremental Term Loans in connection with any Repricing Transaction in respect of such Term Loans, or (ii) effects any amendment of this Agreement resulting in a Repricing Transaction, the Borrower shall pay to the Administrative Agent, for the ratable benefit of each 2016 Incremental Lender, (A) in the case of clause (i), a prepayment premium of 1.00% of the amount of such 2016 Incremental Term Loans being prepaid and (B) in the case of clause (ii), a payment equal to 1.00% of the aggregate amount of 2016 Incremental Term Loans outstanding immediately prior to such amendment that are the subject of such Repricing Transaction.

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(f) Notwithstanding anything in any Loan Document to the contrary, the Borrower may prepay the outstanding Term Loans on the following basis; *provided,* that (w) no Default or Event of Default has occurred and is continuing, (x) the Borrower shall represent and covenant as of the date of any such prepayment that it does not have any material non-public information with respect to the Borrower, its Subsidiaries and their respective securities that (I) has not been disclosed to the Lenders (other than Lenders that do not wish to receive material non-public information with respect to the Borrower, its Subsidiaries and their respective securities) prior to such time and (II) could reasonably be expected to have a material effect upon, or otherwise be material to, a Lender's decision to participate in any such prepayment or the market price of the Term Loans being prepaid, and (y) subject to *clause (f)(vii)* below, any offer to purchase any Term Loans by the Borrower shall have been made in accordance with the applicable provisions of this *Section 2.8(f) (Optional Prepayments)*:

(i) The Borrower shall have the right, at any time and from time to time (subject to the proviso to this *clause (f)(i)*), to make a voluntary prepayment of Term Loans at a discount to par pursuant to, at the Borrower's election, a Borrower Offer of Specified Discounted Prepayment, a Borrower Solicitation of Discount Range Prepayment Offers or a Borrower Solicitation of Discounted Prepayment Offers (any such prepayment, the "*Discounted Term Loan Prepayment*"); *provided,* that the Borrower shall not initiate any action under this *Section 2.8(f) (Optional Prepayments)* in order to make a Discounted Term Loan Prepayment unless (I) at least ten Business Days (or shorter period approved by the Administrative Agent, acting reasonably) shall have passed since the consummation of the most recent Discounted Term Loan Prepayment as a result of a prepayment made by the Borrower on the applicable Discounted Prepayment Effective Date; or (II) at least three Business Days shall have passed since either (x) the date the Borrower was notified that no Lender was willing to accept any prepayment of any Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or (y) in the case of a Borrower Solicitation of Discounted Prepayment Offers, the date of the Borrower's election not to accept any Solicited Discounted Prepayment Offers.

(ii) (A) Subject to the proviso to *clause (f)(i)* above, the Borrower may, at any time and from time to time, offer to make a Discounted Term Loan Prepayment by providing the Auction Agent with five Business Days' notice in the form of a Specified Discounted Prepayment Notice; *provided,* that (1) any such offer shall be made available, at the sole discretion of the Borrower, to (x) each Lender and/or (y) each Lender with respect to any Tranche of Term Loans on an individual Tranche basis, (2) any such offer shall specify the maximum aggregate principal amount offered to be prepaid (the "*Specified Discounted Prepayment Amount*") with respect to each applicable Tranche of Term Loans subject to such offer and the specific percentage discount to par (the "*Specified Discount*") of the principal amount of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discounted Prepayment Amounts may be offered with respect to each Tranche of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this Section) and the Type(s) of Term Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Term Loans, (3) the Specified Discounted Prepayment Amount shall be in an aggregate amount not less than \$10,000,000 and whole increments of \$500,000 in excess thereof and (4) each such offer shall remain outstanding through the Specified Discounted Prepayment Response Date applicable to such Specified Discounted Prepayment Notice. The Auction Agent will promptly provide each applicable Lender with a copy of such Specified Discounted Prepayment Notice and a form of the Specified Discounted Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day (or such longer period as may be specified in the applicable Specified Discounted Prepayment Notice) after the date of delivery of such notice to such Lenders (the "*Specified Discounted Prepayment Response Date*").

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(B) Each Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discounted Prepayment Response Date whether or not it agrees to accept a prepayment of any of its applicable then outstanding Term Loans at the Specified Discount and, if so (such accepting Lender, a "*Discounted Prepayment Accepting Lender*"), the amount and the Tranche of Term Loans of such Lender's Loans to be prepaid at the Specified Discount. Each acceptance of a Discounted Term Loan Prepayment by a Discounted Prepayment Accepting Lender shall be irrevocable. Any Lender whose Specified Discounted Prepayment Response is not received by the Auction Agent by the Specified Discounted Prepayment Response Date shall be deemed to have declined to accept the applicable Borrower Offer of Specified Discounted Prepayment.

(C) If there is at least one Discounted Prepayment Accepting Lender, the Borrower will make a prepayment of outstanding Loans pursuant to this *clause (C)* to each Discounted Prepayment Accepting Lender in accordance with the respective outstanding principal amount and Tranche of Term Loans specified in such Lender's Specified Discounted Prepayment Response given pursuant to *clause (B)* of this *clause (f)(ii)*; *provided*, that, if the aggregate principal amount of any Tranche of Term Loans accepted for prepayment by all Discounted Prepayment Accepting Lenders exceeds the Specified Discounted Prepayment Amount with respect to such Tranche of Term Loans, then such prepayment shall be made pro rata among the Discounted Prepayment Accepting Lenders in accordance with the respective principal amounts of the Term Loans of such Tranche accepted to be prepaid by each such Discounted Prepayment Accepting Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "*Specified Discount Proration*"). The Auction Agent shall promptly, and in any case within five Business Days following the Specified Discounted Prepayment Response Date, notify (a) the Borrower of the respective Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the Tranches of Term Loans to be prepaid, (b) each Lender of the Discounted Prepayment Effective Date and the aggregate principal amount and the Tranches of Term Loans to be prepaid at the Specified Discount on such date and (c) each Discounted Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, Tranche and Type of Term Loans of such Lender to be prepaid at the Specified Discount on such date. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and such Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with *clause (e)(vi)* below (subject to *clause (g)* below).

(iii) (A) Subject to the proviso to *clause (f)(i)* above, the Borrower may, at any time and from time to time, solicit Discount Range Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Discount Range Prepayment Notice; *provided*, that (1) any such solicitation shall be extended, at the sole discretion of the Borrower, to (x) each Lender and/or (y) each Lender with respect to any Tranche of Term Loans on an individual Tranche basis, (2) any such notice shall specify the maximum aggregate principal amount offered to be prepaid (the "*Discount Range Prepayment Amount*") with respect to each applicable Tranche of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "*Discount Range*") of the principal amount of such Term Loans to be prepaid (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to each Tranche of Term Loans and, in such event, each such offer will be treated as a

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separate offer pursuant to the terms of this Section) and the Type(s) of Term Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Term Loans, (3) the Discount Range Prepayment Amount shall be in an aggregate amount not less than \$10,000,000 and whole increments of \$500,000 in excess thereof and (4) each such solicitation shall remain outstanding through the Discount Range Prepayment Response Date (as defined below). The Auction Agent will promptly provide each applicable Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day (or such longer period as may be specified in the applicable Discount Range Prepayment Offer) after the date of delivery of such notice to such Lenders (the "*Discount Range Prepayment Response Date*"). Each Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "*Submitted Discount*") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable Tranche or Tranches and the maximum aggregate principal amount of each Tranche of such Lender's Term Loans (the "*Submitted Amount*") that such Lender is willing to have prepaid at the Submitted Discount. Any Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range with respect to the applicable Borrower Solicitation of Discount Range Prepayment Offers.

(B) The Auction Agent shall review all Discount Range Prepayment Offers which were received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount (as defined below) and the Term Loans to be prepaid at such Applicable Discount in accordance with this *clause (f)(iii)*. The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by the Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "*Applicable Discount*") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (a) the Discount Range Prepayment Amount and (b) the sum of all Submitted Amounts. Each Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following *clause (C)*) at the Applicable Discount (each such Lender, a "*Participating Lender*").

(C) If there is at least one Participating Lender, the Borrower will make a prepayment of outstanding Term Loans pursuant to this *clause (C)* to each Participating Lender in accordance with the respective outstanding principal amount and Tranche of Term Loans specified in such Lender's Discount Range Prepayment Offer given pursuant to *clause (A)* of this *clause (f)(iii)* at the Applicable Discount; *provided*, that if the Submitted Amount with respect to any Tranche of Term Loans by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount with respect to such Tranche, then such prepayment shall be made pro rata among the Participating Lenders in accordance with the respective Submitted Amount with respect to such Tranche of Term Loans of each such Participating

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Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "*Discount Range Proration*"). The Auction Agent shall promptly, and in any case within five Business Days following the Discount Range Prepayment Response Date, notify (a) the Borrower of the respective Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount and the aggregate principal amount of the Discounted Term Loan Prepayment and the Tranche of Term Loans to be prepaid, (b) each Lender of the Discounted Prepayment Effective Date, the Applicable Discount and the aggregate principal amount and the Tranche of Term Loans to be prepaid at the Applicable Discount on such date, (c) each Participating Lender of the aggregate principal amount, Tranche and Type of Term Loans of such Lender to be prepaid at the Applicable Discount on such date and (d) if applicable, each Participating Lender of the Discount Range Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with *clause (f)(vi)* below (subject to *clause (f)* below).

(iv) (A) Subject to the proviso to *clause (f)(i)* above, the Borrower may, at any time and from time to time, solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Solicited Discounted Prepayment Notice; *provided*, that (1) any such

solicitation shall be extended, at the sole discretion of the Borrower, to (x) each Lender and/or (y) each Lender with respect to any Tranche of Term Loans on an individual Tranche basis, (2) any such notice shall specify the maximum aggregate principal amount offered to be prepaid (the “*Solicited Discounted Prepayment Amount*”) with respect to each applicable Tranche of Term Loans at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to each Tranche of Term Loans and, in such event, each such offer will be treated as separate offer pursuant to the terms of this Section) and the Type(s) of Term Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Term Loans, (3) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than \$10,000,000 and whole increments of \$500,000 in excess thereof and (4) each such solicitation by the Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date. The Auction Agent will promptly provide each applicable Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day (or such longer period as may be specified in the applicable Discount Range Prepayment Offer) after the date of delivery of such notice to such Lenders (the “*Solicited Discounted Prepayment Response Date*”). Each Lender’s Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date and (z) specify both a discount to par (the “*Offered Discount*”) at which such Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and Tranches of such Term Loans (the “*Offered Amount*”) such Lender is willing to have prepaid at the Offered Discount. Any Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount with respect to the applicable Borrower Solicitation of Discounted Prepayment Offers.

(B) The Auction Agent shall promptly provide the Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the smallest of the Offered Discounts specified by the

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relevant responding Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Borrower (the “*Acceptable Discount*”), if any. If the Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the third Business Day after the date of receipt by the Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this clause (B) (the “*Acceptance Date*”), the Borrower shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Borrower by the Acceptance Date, the Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(C) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, within three Business Days after receipt of an Acceptance and Prepayment Notice (the “*Discounted Prepayment Determination Date*”), the Auction Agent will determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the Term Loans (the “*Acceptable Prepayment Amount*”) to be prepaid by the Borrower at the Acceptable Discount in accordance with this clause (f)(iv). If the Borrower elects to accept any Acceptable Discount, then the Borrower agrees to accept all Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Lender, a “*Qualifying Lender*”). The Borrower will make a prepayment of the outstanding Term Loans pursuant to this clause (f)(iv) to each Qualifying Lender in accordance with the respective outstanding principal amount and Tranche of Term Loans specified in such Lender’s Solicited Discounted Prepayment Offer at the Acceptable Discount; provided, that if the aggregate Offered Amount with respect to any Tranche of Term Loans by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount with respect to such Tranche of Term Loans, then such prepayment shall be made pro rata among the Qualifying Lenders in accordance with the respective Offered Amount with respect to such Tranche of Term Loans of each such Qualifying Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the “*Solicited Discount Proration*”). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify (a) the Borrower of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the Tranche of Term Loans to be prepaid, (b) each Lender of the Discounted Prepayment Effective Date, the Acceptable Discount and the Acceptable Prepayment Amount of all Term Loans and the Tranche of Term Loans to be prepaid at the Applicable Discount on such date, (c) each Qualifying Lender of the aggregate principal amount, Tranche and Type of Term Loans of such Lender to be prepaid at the Acceptable Discount on such date and (d) if applicable, each Qualifying Lender of the Solicited Discount Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all

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purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with clause (f)(vi) below (subject to clause (f) below).

(v) In connection with any Discounted Term Loan Prepayment, the Borrower and the Lenders acknowledge and agree that the Auction Agent may require, as a condition to any Discounted Term Loan Prepayment, the payment by the Borrower of fees and expenses of the Auction Agent in connection therewith, as agreed to by the Auction Agent and the Borrower.

(vi) If any Term Loans are prepaid in accordance with clauses (f)(ii) through (iv) of this Section 2.8(f), the Borrower shall prepay such Term Loans on the Discounted Prepayment Effective Date. The Borrower shall make such prepayment to the Administrative Agent, for the account of the Discounted Prepayment Accepting Lenders, the Participating Lenders or the Qualifying Lenders, as applicable, at the Administrative Agent’s Office in immediately available funds not later than 11:00 a.m. on the Discounted Prepayment Effective Date and all such prepayments shall be applied to the remaining principal installments of the relevant Tranche or Tranches of Term Loans on a pro rata basis across such installments. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this Section 2.8(f) shall be paid to the Discounted Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, and shall be applied to the relevant Term Loans of such Lenders in the manner specified in the applicable subsection of this Section 2.8(f). The aggregate principal amount of, and the remaining installments of, each Tranche of Term Loans shall be deemed reduced by the full par value of the aggregate principal amount of such Tranche of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Term Loan Prepayment.

(vii) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this Section 2.8(f) or as may otherwise be established from time to time by the Auction Agent acting in its reasonable discretion and agreed to by the Borrower.

(viii) Notwithstanding anything in any Loan Document to the contrary, for purposes of this *Section 2.8(f)*, each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon the Auction Agent's (or such delegate's) actual receipt during normal business hours of such notice or communication; *provided*, that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next succeeding Business Day.

(ix) The Borrower and the Lenders acknowledge and agree that the Auction Agent may perform any and all of its duties under this *Section 2.8(f)* by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this *Section 2.8(f)* as well as activities of the Auction Agent.

(g) The Borrower shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discounted Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment

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Notice therefor at its discretion at any time on or prior to the applicable Specified Discounted Prepayment Response Date, Discount Range Prepayment Response Date or Solicited Discounted Prepayment Response Date, respectively (and if such offer is revoked pursuant to the preceding clauses, any failure by the Borrower to make any prepayment to a Lender, as applicable, pursuant to *Section 2.8(f) (Optional Prepayments)* shall not constitute a Default or Event of Default).

### **Section 2.9 Mandatory Prepayments**

(a) The Borrower shall prepay the Term Loans in accordance with *clause (c)* below:

(i) within ten Business Days of receipt by the Borrower or any of its Subsidiaries of Net Cash Proceeds arising from (A) any Asset Sale permitted under *Section 8.4(g) (Sale of Assets)* in excess of \$300,000,000, in an amount equal to 100% of such Net Cash Proceeds in excess of \$300,000,000; and (B) any other Asset Sale or any Property Loss Event, in an amount equal to 100% of such Net Cash Proceeds; and

(ii) within ten Business Days of receipt by the Borrower or any of its Subsidiaries of Net Cash Proceeds arising from any Debt Issuance (other than any Debt Issuance permitted by this Agreement (other than pursuant to *Section 8.1(a)(ii) (Indebtedness)*), in an amount equal to 100% of such Net Cash Proceeds.

(b) If the Net Senior Secured Leverage Ratio as of the last day of any Fiscal Year (commencing with the Fiscal Year ended on or around December 31, 2014) is greater than 2.5 to 1.0 and if and to the extent that Excess Cash Flow exceeds \$20,000,000 for the relevant period, the Borrower shall prepay the Term Loans in accordance with *clause (c)* below, within ten Business Days after the delivery of Financial Statements pursuant to *Section 6.1(b) (Financial Statements)* for such Fiscal Year, in an amount equal to (i) 50% of Excess Cash Flow of the Borrower and its Subsidiaries for such Fiscal Year *minus* (ii) the sum of (x) any optional prepayments of Term Loans made pursuant to *Section 2.8(b) (Optional Prepayments)* in such Fiscal Year or after the end of such Fiscal Year (and not previously applied by the Borrower in such Fiscal Year to reduce the prepayment required by this *clause (b)* for the preceding Fiscal Year) but before the date of prepayment under this *clause (b)* and (y) the amount of any permanent voluntary reductions of the Revolving Credit Commitments hereunder during such Fiscal Year plus the amount of any permanent voluntary reductions of the Revolving Credit Commitments hereunder after the end of such Fiscal Year (and not previously applied by the Borrower in such Fiscal Year to reduce the prepayment required by this *clause (b)* for the preceding Fiscal Year) but before the date of prepayment under this *clause (b)* to the extent that an equal amount of Revolving Loans hereunder was simultaneously repaid; *provided, however*, that (A) any optional prepayments of the Term Loans on or after the date that is 180 days prior to the Latest Maturity Date, (B) any repayment of the Term Loans with proceeds of Loan Agreement Refinancing Debt incurred pursuant to *Section 8.1(a)(ii) (Indebtedness)*, (C) any optional prepayments of the Term Loans pursuant to *Section 2.8(f) (Optional Prepayments)* and (D) any open market purchases by Holdings, the Borrower or any of their respective Subsidiaries pursuant to *Section 11.2(j) (Assignments and Participations)*, shall not be included for purposes of *clause (ii)(A)* above.

(c) Subject to the provisions of *Section 2.13(g) (Payments and Computations)* and *Section Section 2.22(c) (Incremental/Extended/Refinancing Amendments Generally)*, any prepayments made by the Borrower required to be applied in accordance with this clause (c), except in connection with a Deferred Prepayment Event, shall be applied to repay the outstanding principal balance of the Term Loans, until such Term Loans shall have been prepaid in full. All repayments of the Term Loans made pursuant to this clause (c) shall be applied to reduce the remaining installments of such outstanding principal amounts of the Term Loans (i) in the stated order of their maturities for eight quarterly installments and then (ii) to reduce the remaining installments on a pro rata basis; *provided, however*, that (A) upon a Deferred Prepayment

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Event, the prepayments required above shall be reduced by the Deferred Prepayment Amount in respect of such Deferred Prepayment Event and (B) on the earlier of (1) the occurrence of an Event of Default and (2) the Deferred Prepayment Date, the remaining balance of such Deferred Prepayment Amount shall be applied as set forth above.

(d) If at any time, the aggregate principal amount of the Revolving Credit Outstandings exceed the aggregate Revolving Credit Commitments at such time, the Borrower shall forthwith prepay the Swing Loans first and then the other Revolving Loans then outstanding in an amount equal to such excess. If any such excess remains after repayment in full of the aggregate outstanding Swing Loans and Revolving Loans, the Borrower shall provide cash collateral for the Letter of Credit Obligations in the manner set forth in *Section 9.3 (Actions in Respect of Letters of Credit)* in an amount equal to 105% of such excess.

(e) Anything contained herein to the contrary notwithstanding, so long as any Term Loans are outstanding, in the event the Borrower is required to make any mandatory prepayment (a "*Mandatory Prepayment*") of the Term Loans pursuant to this *Section 2.9* (other than pursuant to *Section 2.9(a)(ii)*) not less than five (5) Business Days prior to the date (the "*Required Prepayment Date*") on which the Borrower is required to make such Mandatory Prepayment the Borrower shall notify the Administrative Agent of the amount and date of such prepayment and the Administrative Agent will promptly thereafter notify each Lender holding an outstanding Term Loan of the amount of such Lender's Ratable Portion of such Mandatory Prepayment and such Lender's option to refuse such amount. Each such Lender may exercise its option to refuse such amount by giving written notice to the Borrower and the Administrative Agent of its election to do so on or before the last Business Day prior to the Required Prepayment Date (it being understood that any Lender that does not notify the Borrower and Administrative Agent of its election to exercise such option on or before the last Business Day prior to the Required Prepayment Date shall be deemed to have elected, as of such date, not to exercise such option (each such Lender, a "*Non-Declining Lender*"). On the Required Prepayment Date, the Borrower shall pay to the Administrative Agent the aggregate Ratable Portion of the amount of the Mandatory Prepayment payable to all Non-Declining Lenders, which amount shall be applied to prepay the Term Loans of each Non-Declining Lender on a pro rata basis (in accordance with the respective outstanding principal amounts thereof) in an amount equal to its Ratable Portion of the Mandatory Prepayment and the Borrower shall retain any remaining amounts declined by any Lender pursuant to this *clause (e)* after the application of such Mandatory Prepayment in accordance with the terms hereof, such retained amounts may be used for general corporate purposes not otherwise prohibited by the Loan Documents.



## Section 2.10 Interest

### (a) Rate of Interest.

(i) Subject to the terms and conditions set forth in this Agreement, at the option of the Borrower, all Revolving Loans and Term Loans shall be made as Base Rate Loans or Eurodollar Rate Loans; *provided, however*, that all such Loans shall be made as Base Rate Loans unless, subject to *Section 2.14 (Special Provisions Governing Eurodollar Rate Loans)*, the Notice of Borrowing specifies that all or a portion thereof shall be Eurodollar Rate Loans, as the case may be. All Swing Loans shall be made as Base Rate Loans, subject to conversion pursuant to *Section 2.3 (Swing Loans)*.

(ii) All Loans and the outstanding amount of all other Obligations (other than pursuant to Hedging Contracts that are Loan Documents, to the extent such Hedging Contracts provide for the accrual of interest on unpaid obligations) shall bear interest, in the case of Loans, on the unpaid principal amount thereof from the date such Loans are made and, in the case of such other

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Obligations, from the date such other Obligations are due and payable until, in all cases, paid in full, except as otherwise provided in *clause (c)* below, as follows:

(A) if a Base Rate Loan or such other Obligation, at a rate *per annum* equal to the sum of (A) the Base Rate as in effect from time to time and (B) the Applicable Margin; and

(B) if a Eurodollar Rate Loan, at a rate *per annum* equal to the sum of (A) the Eurodollar Rate determined for the applicable Interest Period and (B) the Applicable Margin in effect from time to time during such Interest Period.

(b) *Interest Payments.* (i) Interest accrued on each Base Rate Loan (other than Swing Loans) shall be payable in arrears (A) on the first Business Day of each calendar quarter, commencing on the first such day following the making of such Base Rate Loan, (B) in the case of Base Rate Loans that are Term Loans, upon the payment or prepayment thereof in full or in part on the principal amount paid or prepaid and (C) if not previously paid in full, at maturity (whether by acceleration or otherwise) of such Loan, (ii) interest accrued on Swing Loans shall be payable in arrears on the first Business Day of the immediately succeeding calendar quarter, (iii) interest accrued on each Eurodollar Rate Loan shall be payable in arrears (A) on the last day of each Interest Period applicable to such Loan and, if such Interest Period has a duration of more than three months, on each date during such Interest Period occurring every three months from the first day of such Interest Period, (B) upon the payment or prepayment thereof in full or in part on the principal amount paid or prepaid and (C) if not previously paid in full, at maturity (whether by acceleration or otherwise) of such Loan and (iv) interest accrued on the amount of all other Obligations shall be payable on demand from and after the time such Obligation becomes due and payable (whether by acceleration or otherwise).

(c) *Default Interest.* Notwithstanding the rates of interest specified in *clause (a)* above or elsewhere herein, effective immediately upon the occurrence of an Event of Default under *Section 9.1(a), (b) or (f) (Events of Default)* and for as long thereafter as such Event of Default shall be continuing, the principal balance of all Loans and the amount of all other Obligations then due and payable shall bear interest at a rate that is two percent per annum in excess of the rate of interest applicable to such Loans or other Obligations from time to time. Such interest shall be payable on the date that would otherwise be applicable to such interest pursuant to *clause (b)* above or otherwise on demand.

## Section 2.11 Conversion/Continuation Option

(a) The Borrower may elect (i) at any time on any Business Day to convert Base Rate Loans (other than Swing Loans) or any portion thereof to Eurodollar Rate Loans and (ii) at the end of any applicable Interest Period, (A) to convert Eurodollar Rate Loans or any portion thereof into Base Rate Loans or (B) to continue Eurodollar Rate Loans, or any portion thereof, for an additional Interest Period; *provided, however*, that (i) the aggregate amount of the Base Rate Loans for each Interest Period must be in the amount of at least \$500,000 or an integral multiple of \$100,000 in excess thereof and (ii) the aggregate amount of the Eurodollar Rate Loans for each Interest Period must be in the amount of at least \$1,000,000 or an integral multiple of \$500,000 in excess thereof. Each conversion or continuation shall be allocated among the Loans of each Lender in accordance with such Lender's Ratable Portion. Each such election shall be in substantially the form of *Exhibit F (Form of Notice of Conversion or Continuation)* (a "Notice of Conversion or Continuation") and shall be made by giving the Administrative Agent at least three Business Days' prior written notice specifying (A) the amount and type of Loan being converted or continued, (B) in the case of a conversion to or a continuation of Eurodollar Rate Loans, the applicable Interest Period and (C) in the case of a conversion, the date of such conversion.

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(b) The Administrative Agent shall promptly notify each applicable Lender of its receipt of a Notice of Conversion or Continuation and of the options selected therein. Notwithstanding the foregoing, no conversion in whole or in part of Base Rate Loans to Eurodollar Rate Loans and no continuation in whole or in part of Eurodollar Rate Loans upon the expiration of any applicable Interest Period shall be permitted at any time at which (i) an Event of Default shall have occurred and be continuing or (ii) the continuation of, or conversion into, a Eurodollar Rate Loan would violate any provision of *Section 2.14 (Special Provisions Governing Eurodollar Rate Loans)*. If, within the time period required under the terms of this *Section 2.11*, the Administrative Agent does not receive a Notice of Conversion or Continuation from the Borrower containing a permitted election to continue any Eurodollar Rate Loans for an additional Interest Period or to convert any such Loans, then, upon the expiration of the applicable Interest Period, such Loans shall be automatically converted to Base Rate Loans. Each Notice of Conversion or Continuation shall be irrevocable.

## Section 2.12 Fees

(a) *Unused Commitment Fee.* The Borrower agrees to pay in immediately available Dollars to each Revolving Credit Lender a commitment fee on the actual daily amount by which the Revolving Credit Commitment of such Revolving Credit Lender exceeds the sum of (A) such Revolving Credit Lender's Ratable Portion of the aggregate outstanding principal amount of Revolving Loans and (B) such Revolving Credit Lender's Ratable Portion of the outstanding amount of the aggregate Letter of Credit Obligations (the "Unused Commitment Fee") from the Closing Date through the Revolving Credit Termination Date at the Applicable Unused Commitment Fee Rate, payable in arrears (x) on the first Business Day of each calendar quarter, commencing on the first such Business Day following the Closing Date and (y) on the Revolving Credit Termination Date.

(b) *Letter of Credit Fees.* The Borrower agrees to pay the following amounts with respect to Letters of Credit issued by any Issuer:

(i) to the applicable Issuer of a Letter of Credit, with respect to each Letter of Credit issued by such Issuer, an issuance fee not greater than 0.25% per annum of the Dollar Equivalent of the maximum undrawn face amount of such Letter of Credit, payable in arrears (A) (1) on the first Business Day of each calendar

quarter, commencing on the first such Business Day following the issuance of such Letter of Credit and (2) on the Revolving Credit Termination Date or (B) on such other dates as agreed to by the Borrower and the applicable Issuer;

(ii) to the Administrative Agent for the ratable benefit of the Revolving Credit Lenders, with respect to each Letter of Credit, a fee accruing in Dollars at a rate per annum equal to the Applicable Margin for Revolving Loans that are Eurodollar Rate Loans on the Revolving Credit Lenders' Ratable Portion of the Dollar Equivalent of the maximum undrawn face amount of such Letter of Credit, payable in arrears (1) on the first Business Day of each calendar quarter, commencing on the first such Business Day following the issuance of such Letter of Credit and (2) on the Revolving Credit Termination Date; and

(iii) to the Issuer of any Letter of Credit, with respect to the issuance, amendment or transfer of each Letter of Credit and each drawing made thereunder, customary documentary and processing charges in accordance with such Issuer's standard schedule for such charges in effect at the time of issuance, amendment, transfer or drawing, as the case may be.

(c) *Defaulting Lender Fees.* Notwithstanding anything herein to the contrary, during such period as a Lender is a Defaulting Lender, such Defaulting Lender will not be entitled to any fees accruing during such period pursuant to *clauses (a) and (b)* above (without prejudice to the rights of the Lenders

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other than Defaulting Lenders in respect of such fees); *provided*, that (i) to the extent that a Ratable Portion of the Letter of Credit Obligations or Swing Loans of such Defaulting Lender is reallocated to the Non-Defaulting Lenders pursuant to *Section 2.18(a) (Defaulting Lender)*, such fees that would have accrued for the benefit of such Defaulting Lender will instead accrue for the benefit of and be payable to such Non-Defaulting Lenders, *pro rata* in accordance with their respective Commitments, and (ii) to the extent any portion of such Letter or Credit Obligations or Swing Loans cannot be so reallocated and the Borrower has not provided cash collateral, such fees will instead accrue for the benefit of and be payable to the Issuer and the Swing Lender as their interests appear (and the *pro rata* payment provisions of *Section 2.13 (Payments and Computations)* will automatically be deemed adjusted to reflect the provisions of this *Section 2.12(c) (Fees)*).

(d) *Additional Fees.* The Borrower has agreed to pay to the Agents and the Arrangers, as applicable, additional fees, the amount and dates of payment of which are embodied in the Fee Letter, the Engagement Letter, the First Amendment Engagement Letter and the Second Amendment Engagement Letter.

### **Section 2.13 Payments and Computations**

(a) The Borrower shall make each payment hereunder (including fees and expenses) not later than 2:00 p.m. (New York time) on the day when due, in the currency specified herein (or, if no such currency is specified, in Dollars) to the Administrative Agent at its address referred to in *Section 11.8 (Notices, Etc.)* in immediately available funds without set-off or counterclaim. The Administrative Agent shall promptly thereafter cause to be distributed immediately available funds relating to the payment of principal, interest or fees to the applicable Lenders, in accordance with the application of payments set forth in *clause (f) or (g)* below, as applicable, for the account of their respective Applicable Lending Offices; *provided, however*, that amounts payable pursuant to *Section 2.14(c) (Illegality)*, *Section 2.15 (Increased Costs and Capital Adequacy)* or *Section 2.16 (Taxes)* shall be paid only to the affected Lender or Lenders and amounts payable with respect to Swing Loans shall be paid only to the applicable Swing Lender. Payments received by the Administrative Agent after 2:00 p.m. (New York time) shall be deemed to be received on the next Business Day.

(b) All computations of interest and of fees shall be made by the Administrative Agent on the basis of a year of 360 days (or 365/366 days in the case of Obligations bearing interest at the Base Rate and the Applicable Unused Commitment Fee Rate), in each case for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest and fees are payable. Each determination by the Administrative Agent of a rate of interest hereunder shall be conclusive and binding for all purposes, absent manifest error.

(c) Each payment by the Borrower of any Loan, Reimbursement Obligation (including interest or fees in respect thereof) and each reimbursement of various costs, expenses or other Obligation shall be made in the currency in which such Loan was made, such Letter of Credit issued or such cost, expense or other Obligation was incurred; *provided, however*, that (i) the Letter of Credit Reimbursement Agreement for a Letter of Credit may specify another currency for the Reimbursement Obligation in respect of such Letter of Credit and (ii) other than for payments in respect of a Loan or Reimbursement Obligation, Loan Documents duly executed by the Administrative Agent or any Hedging Contract may specify other currencies of payment for Obligations created by or directly related to such Loan Document or Hedging Contract.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, the due date for such payment shall be extended to the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest or fees, as the

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case may be; *provided, however*, that if such extension would cause payment of interest on or principal of any Eurodollar Rate Loan to be made in the next calendar month, such payment shall be made on the immediately preceding Business Day. All repayments of any Loans denominated in Dollars shall be applied to repay such Loans outstanding as Base Rate Loans or Eurodollar Rate Loans as notified by the Borrower to the Administrative Agent in writing (which writing may be by telecopy or electronic mail) not later than 1:00 p.m. (New York time) one Business Day prior to the scheduled date of such payment, with those Eurodollar Rate Loans having earlier expiring Eurodollar Interest Periods being repaid prior to those having later expiring Eurodollar Interest Periods; *provided, however*, that if the Borrower fails to so notify the Administrative Agent, such payment shall be applied *first*, to repay such Loans outstanding as Base Rate Loans and *then*, to repay such Loans outstanding as Eurodollar Rate Loans.

(e) Unless the Administrative Agent shall have received notice from the Borrower to the Lenders prior to the date on which any payment is due hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each applicable Lender on such due date an amount equal to the amount then due such Lender. If and to the extent that the Borrower shall not have made such payment in full to the Administrative Agent, each applicable Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon (in the case of the Administrative Agent, at the Federal Funds Rate for the first Business Day and thereafter, at the rate applicable to Base Rate Loans) for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent.

(f) Except for payments and other amounts received by the Administrative Agent and applied in accordance with the provisions of *clause (g)* below (or required to be applied in accordance with *Section 2.9(c) (Mandatory Prepayments)*), all payments and any other amounts received by the Administrative Agent from or for the benefit of the Borrower shall be applied as follows: *first*, to pay principal of, and interest on, any portion of the Loans the Administrative Agent may have advanced pursuant to the express provisions of this Agreement on behalf of any Lender, for which the Administrative Agent has not then been reimbursed by such Lender or the Borrower, *second*, to pay all other Obligations then due and payable and *third*, as the Borrower so designates. Payments in respect of Swing Loans received by the Administrative Agent shall be distributed to the applicable Swing Lender; payments in respect of Revolving Loans received by the Administrative Agent shall be distributed to each Revolving Credit Lender

in accordance with such Lender's Ratable Portion of the Revolving Credit Facility; payments in respect of Term Loans in any Tranche received by the Administrative Agent shall be distributed to each Term Lender holding Term Loans in such Tranche in accordance with such Lender's Ratable Portion of such Tranche; and all payments of fees and all other payments in respect of any other Obligation shall be allocated among such of the Lenders and Issuers as are entitled thereto and, for such payments allocated to the Lenders, in proportion to their respective Ratable Portions. Subject to *Section 2.22(c) (Incremental/Extended/Refinancing Amendments Generally)*, each repayment or prepayment of Loans shall be applied ratably among Tranches of Loans then outstanding, except as may otherwise be set forth in any Incremental/Extended/Refinancing Amendment (it being understood that the Net Cash Proceeds of any Loan Agreement Refinancing Debt shall be applied solely to each applicable Tranche of Refinanced Debt pro rata among the Lenders holding Term Loans in the applicable Tranches). All payments of fees and all other payments in respect of any other Obligation shall be allocated among such of the Lenders as are entitled thereto and, for such payments allocated to the Lenders, in proportion to their respective Ratable Portions.

(g) The Borrower hereby irrevocably waives the right to direct the application of any and all payments in respect of the Obligations and any proceeds of Collateral after the occurrence and during the continuance of an Event of Default and agrees that, notwithstanding the provisions of *Section 2.9(c)*

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(Mandatory Prepayments) and clause (f) above, the Administrative Agent may, and, upon either (A) the written direction of the Requisite Lenders or (B) the acceleration of the Obligations pursuant to *Section 9.2 (Remedies)* shall, apply all payments in respect of any Obligations and all funds on deposit in any Cash Collateral Account and all other proceeds of Collateral in the following order:

- (i) *first*, to pay Obligations in respect of any expense reimbursements or indemnities then due to the Administrative Agent;
- (ii) *second*, to pay Obligations in respect of any expense reimbursements or indemnities then due to the Agents (other than the Administrative Agent), the Lenders and the Issuers;
- (iii) *third*, to pay Obligations in respect of any fees then due to the Agents, the Lenders and the Issuers;
- (iv) *fourth*, to pay interest then due and payable in respect of the Loans and Reimbursement Obligations;
- (v) *fifth*, to pay or prepay principal amounts on the Loans and Reimbursement Obligations, to provide cash collateral for outstanding Letter of Credit Undrawn Amounts in the manner described in *Section 9.3 (Actions in Respect of Letters of Credit)* and to pay Cash Management Obligations and amounts owing with respect to Hedging Contracts, ratably to the aggregate principal amount of such Loans, Reimbursement Obligations and Letter of Credit Undrawn Amounts, Cash Management Obligations and Obligations owing with respect to Hedging Contracts; and
- (vi) *sixth*, to the ratable payment of all other Obligations;

*provided, however*, that if sufficient funds are not available to fund all payments to be made in respect of any Obligation described in any of *clauses (i), (ii), (iii), (iv), (v) and (vi)* above, the available funds being applied with respect to any such Obligation (unless otherwise specified in such clause) shall be allocated to the payment of such Obligation ratably, based on the proportion of each Agent's and each Lender's or Issuer's interest in the aggregate outstanding Obligations described in such clauses; *provided, further*, that payments that would otherwise be allocated to the Revolving Credit Lenders shall be allocated *first* to pay interest on and principal of any portion of the Revolving Loans that the Administrative Agent may have advanced on behalf of any Lender for which the Administrative Agent has not then been reimbursed by such Lender or the Borrower, *second* to repay Swing Loans until such Loans are repaid in full and *then* to repay the Revolving Loans. The order of priority set forth in *clauses (i), (ii), (iii), (iv), (v) and (vi)* above may at any time and from time to time be changed by the agreement of the Requisite Lenders without necessity of notice to or consent of or approval by the Borrower, any Secured Party that is not a Lender or Issuer or by any other Person that is not a Lender or Issuer. The order of priority set forth in *clauses (i), (ii) and (iii)* above may be changed with respect to amounts owing to any Agent only with the prior written consent of such Agent.

(h) If any Lender is a Defaulting Lender, such Defaulting Lender shall be deemed to have assigned any and all payments in respect of the Obligations and any proceeds of Collateral due to it from or for the benefit of the Borrower to the Non-Defaulting Lenders for application to, and reduction of, their Ratable Portion of all Obligations until such Non-Defaulting Lenders have been repaid in full. Such Defaulting Lender hereby authorizes the Administrative Agent to distribute such payments to the Non-Defaulting Lenders in accordance with *Section 2.9(c) (Mandatory Prepayments)* and this *Section 2.13 (Payments and Computations)*. This *Section 2.13(h) (Payments and Computations)* shall apply and be

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effective regardless of whether an Event of Default has occurred and is continuing and notwithstanding (i) any other provision of this Agreement to the contrary or (ii) any instruction of the Borrower as to its desired application of payments.

#### **Section 2.14 Special Provisions Governing Eurodollar Rate Loans**

##### **(a) Determination of Interest Rate**

The Eurodollar Rate for each Interest Period for Eurodollar Rate Loans shall be determined by the Administrative Agent pursuant to the procedures set forth in the definition of "*Eurodollar Rate*." The Administrative Agent's determination shall be presumed to be correct absent manifest error and shall be binding on the Borrower and the Lenders.

##### **(b) [Reserved]**

##### **(c) Illegality**

Notwithstanding any other provision of this Agreement, if any Lender determines that the introduction of, or any change in or in the interpretation of, any law, treaty or governmental rule, regulation or order after the Closing Date shall make it unlawful, or any central bank or other Governmental Authority shall assert that it is unlawful, for any Lender or its applicable Lending Office to make Eurodollar Rate Loans or to continue to fund or maintain Eurodollar Rate Loans, then, on notice thereof and demand therefor by such Lender to the Borrower through the Administrative Agent, (i) the obligation of such Lender to make or to continue Eurodollar Rate Loans and to convert Base Rate Loans into Eurodollar Rate Loans shall be suspended, and each such Lender shall make a Base Rate Loan as part of any requested Borrowing of Eurodollar Rate Loans and (ii) if the affected Eurodollar Rate Loans are then outstanding, the Borrower shall immediately convert each such Loan into a Base Rate Loan. If, at any time after a Lender gives notice under this *clause (c)*, such Lender determines that it may lawfully make Eurodollar Rate Loans, such Lender shall promptly give notice of that determination to the

Borrower and the Administrative Agent, and the Administrative Agent shall promptly transmit the notice to each other Lender. The Borrower's right to request, and such Lender's obligation, if any, to make Eurodollar Rate Loans shall thereupon be restored.

(d) *Breakage Costs*

In addition to all amounts required to be paid by the Borrower pursuant to *Section 2.10 (Interest)*, the Borrower shall compensate each Lender, upon written request, for all losses, expenses and liabilities (including any loss or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund or maintain such Lender's Eurodollar Rate Loans to the Borrower but excluding any loss of the Applicable Margin on the relevant Loans) that such Lender may sustain (i) if for any reason (other than solely by reason of such Lender being a Defaulting Lender) a proposed Borrowing, conversion into or continuation of Eurodollar Rate Loans does not occur on a date specified therefor in a Notice of Borrowing or a Notice of Conversion or Continuation given by the Borrower or in a telephonic request by it for borrowing or conversion or continuation or a successive Interest Period does not commence after notice therefor is given pursuant to *Section 2.11 (Conversion/Continuation Option)*, (ii) if for any reason any Eurodollar Rate Loan is prepaid (including mandatorily pursuant to *Section 2.9 (Mandatory Prepayments)*) on a date that is not the last day of the applicable Interest Period, (iii) as a consequence of a required conversion of a Eurodollar Rate Loan to a Base Rate Loan as a result of any of the events indicated in *clause (d)* above or (iv) as a consequence of any failure by the Borrower to repay Eurodollar Rate Loans when required by the terms hereof. The Lender making demand for such compensation shall deliver to the Borrower concurrently with such demand a written statement as to such

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losses, expenses and liabilities, and this statement shall be conclusive and binding for all purposes as to the amount of compensation due to such Lender, absent manifest error.

**Section 2.15** *Increased Costs and Capital Adequacy*

(a) *Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement reflected in the Eurodollar Rate) or any Issuer;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in *clauses (b) through (d)* of the definition of "Excluded Taxes" and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or any Issuer or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, such Issuer or such other Recipient of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender, Issuer or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender, Issuer or other Recipient, the Borrower will pay to such Lender, Issuer or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender, Issuer or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Adequacy.* If at any time any Lender determines that a Change in Law shall have the effect of reducing the rate of return on such Lender's (or any corporation controlling such Lender's) capital as a consequence of its obligations hereunder or under or in respect of any Letter of Credit to a level below that which such Lender or such corporation could have achieved but for such adoption, change, compliance or interpretation, then, upon demand from time to time by such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to the Administrative Agent for the account of such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender for such reduction. A certificate as to such amounts submitted to the Borrower and the Administrative Agent by such Lender shall be conclusive and binding for all purposes absent manifest error; *provided*, that such Lender's demand for payment of such costs hereunder, and such method of allocation is not inconsistent with its treatment of other borrowers which, as a credit matter, are similarly situated to the Borrower and which are subject to similar provisions.

**Section 2.16** *Taxes*

(a) *Issuer.* For Purposes of this *Section 2.16*, the term "Lender" includes any Issuer.

(b) *Payments Free of Taxes.* Any and all payments by or on account of the Borrower under any Loan Document shall be made free and clear of and without deduction for any Taxes, except as required by law. If any applicable law (as determined in the good faith discretion of an applicable Withholding

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Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) *Payments of Other Taxes by the Borrower.* The Borrower shall timely pay to the relevant Governmental Authority, in accordance with applicable law, or, at the option of the Administrative Agent, timely reimburse it for the payment of, any Other Taxes.

(d) *Indemnification by the Borrower.* The Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) *Indemnification by the Lenders.* Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of *Section 11.2 (Assignments and Participations)*, (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this *clause (e)*.

(f) *Evidence of Payments.* As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this *Section 2.16*, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) *Status of Lenders.* (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative

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Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in *Section 2.16(g)(ii)(A)*, *(ii)(B)* and *(ii)(D)* below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed originals of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit L-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, a U.S. Tax Compliance Certificate substantially in the form of Exhibit L-2 or Exhibit L-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided*, that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S.

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Tax Compliance Certificate substantially in the form of Exhibit L-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) *Treatment of Certain Refunds.* If a Recipient determines, in its sole discretion, that it has received a refund or credit of any Indemnified Taxes as to which additional amounts have been paid or as to which it has been indemnified pursuant to this *Section 2.16*, it shall pay over such refund or credit to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid), net of expenses of such Recipient; *provided, however*, that the Borrower, upon the request of the Recipient, shall repay to such Recipient the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) that is required to be repaid after receipt of written notice setting forth in reasonable detail a calculation of such amount and certifying that the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified Recipient be required to pay any amount to the Borrower pursuant to this paragraph (h) the payment of which would place such Recipient in a less favorable after-tax position than such party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any Recipient to make available its Tax Returns (or any other information relating to its Taxes which it deems confidential) to the Borrower or any other Person or to require any Recipient to apply for a refund of Taxes.

(i) *Survival.* Each party's obligations under this *Section 2.16* shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender,

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the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

### ***Section 2.17 Mitigation Obligations; Substitution of Lenders***

(a) *Designation of a Different Lending Office.* If any Lender requests compensation under *Section 2.15 (Increased Costs and Capital Adequacy)*, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to *Section 2.16 (Taxes)*, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to *Section 2.15 (Increased Costs and Capital Adequacy)* or *Section 2.16 (Taxes)*, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) *Replacement of Lenders.* (i) In the event that (i)(A) any Lender makes a claim under *Section 2.15 (Increased Costs and Capital Adequacy)*, (B) it becomes illegal for any Lender to continue to fund or make any Eurodollar Rate Loan and such Lender notifies the Borrower pursuant to *Section 2.14(c) (Illegality)*, (C) any Loan Party is required to make any payment pursuant to *Section 2.16 (Taxes)* that is attributable to a particular Lender or (D) any Lender becomes a Defaulting Lender and (ii) in the case of clause (i)(A) above, as a consequence of increased costs in respect of which such claim is made, the effective rate of interest payable to such Lender under this Agreement with respect to its Loans materially exceeds the effective average annual rate of interest payable to the Requisite Lenders under this Agreement (any such Lender, an "Affected Lender"), the Borrower may substitute any Lender and, if reasonably acceptable to the Administrative Agent, any other Eligible Assignee (a "Substitute Institution") for such Affected Lender hereunder, after delivery of a written notice (a "Substitution Notice") by the Borrower to the Administrative Agent and the Affected Lender within a reasonable time (in any case not to exceed 90 days) following the occurrence of any of the events described in *clause (i)* above that the Borrower intends to make such substitution.

(ii) If the Substitution Notice was properly issued under this *Section 2.17*, the Affected Lender shall sell, and the Substitute Institution shall purchase, all rights and claims of such Affected Lender under the Loan Documents and the Substitute Institution shall assume, and the Affected Lender shall be relieved of, the Affected Lender's Revolving Credit Commitments and all other prior unperformed obligations of the Affected Lender under the Loan Documents (other than in respect of any damages (which pursuant to *Section 11.5 (Limitation of Liability)*, do not include exemplary or punitive damages, to the extent permitted by applicable law) in respect of any such unperformed obligations). Such purchase and sale (and the corresponding assignment of all rights and claims hereunder) shall be recorded in the Register maintained by the Administrative Agent and shall be effective on (and not earlier than) the later of (i) the receipt by the Affected Lender of its Ratable Portion of the Revolving Credit Outstandings, the Term Loans, together with any other Obligations owing to it, (ii) the receipt by the Administrative Agent of an agreement in form and substance satisfactory to it and the Borrower whereby the Substitute Institution shall agree to be bound by the terms hereof and (iii) the payment in full to the Affected Lender in cash of all fees, unreimbursed costs and expenses and indemnities accrued and unpaid through such effective date. Upon the effectiveness of such sale, purchase and assumption, the Substitute Institution shall become a "Lender" hereunder for all purposes of this Agreement having a Commitment in the amount of such Affected Lender's Commitment assumed by it and such Commitment of the

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Affected Lender shall be terminated; *provided, however*, that all indemnities under the Loan Documents shall continue in favor of such Affected Lender.

(iii) Each Lender agrees that, if it becomes an Affected Lender and its rights and claims are assigned hereunder to a Substitute Institution pursuant to this *Section 2.17(b)*, it shall execute and deliver to the Administrative Agent an Assignment and Acceptance to evidence such assignment, together with any Note (if such Loans are evidenced by a Note) evidencing the Loans subject to such Assignment and Acceptance; *provided, however*, that the failure of any Affected Lender to execute an Assignment and Acceptance shall not render such assignment invalid.

### ***Section 2.18 Defaulting Lender***

(a) *Reallocation of Defaulting Lender Commitment.* If a Lender becomes, and during the period it remains, a Defaulting Lender, the following provisions shall apply with respect to any outstanding Letter of Credit Obligations and any outstanding Swing Loans:

(i) the Ratable Portion of such Defaulting Lender with respect to any Letter of Credit Obligations and any outstanding Swing Loans will, subject to the limitation in the first proviso below, automatically be reallocated (effective on the date such Lender becomes a Defaulting Lender) among the Revolving Credit Lenders that are Non-Defaulting Lenders *pro rata* in accordance with their respective Revolving Credit Commitments; *provided*, that (A) the sum of each Non-Defaulting Lender's Ratable Portion of the Revolving Credit Outstandings may not in any event exceed the Revolving Credit Commitment of such Non-Defaulting Lender as in effect at the time of such reallocation and (B) subject to *Section 1.7 (Acknowledgment and Consent to EEA Financial Institution Bail-In)*, neither such reallocation nor any payment by a Non-Defaulting Lender pursuant thereto will constitute a waiver or release of any claim the Borrower, the Administrative Agent, any Issuer, any Swing Lender or any other Lender may have against such Defaulting Lender or cause such Defaulting Lender to be a Non-Defaulting Lender; *provided*, that to the extent that amounts are reallocated among the Revolving Credit Lenders in accordance with this *clause (i)* and any cash collateral was provided

pursuant to *clause (ii)(A)* below with respect to any such Letter of Credit Obligations or Swing Loans, the cash collateral requirement pursuant to such *clause (ii)(A)* will terminate and the each applicable Issuer and Swing Lender will cause any cash collateral posted with respect to their respective Letter of Credit Obligations or Swing Loans, as the case may be, to be returned to the Borrower subject to any terms relating to such cash collateral;

(ii) to the extent that any portion (the “*unreallocated portion*”) of the Ratable Portion of such Defaulting Lender with respect to any Letter of Credit Obligations and any outstanding Swing Loans cannot be so reallocated, the Borrower will promptly, and in no event later than 10 Business Days after any demand by the Administrative Agent (at the direction of the Issuer and/or the Swing Lender, as the case may be), (A)(x) cash collateralize the obligations of the Borrower to the Issuers in respect of such Letter of Credit Obligations, in an amount at least equal to the aggregate amount of the unreallocated portion of such Letter of Credit Obligations on terms acceptable to the Administrative Agent and such Issuer and (y) in the case of such outstanding Swing Loans, prepay (subject to *clause (iii)* below) and/or cash collateralize (on terms reasonably acceptable to the Administrative Agent and such Swing Lender) in full the unreallocated portion thereof, or (B) make other arrangements reasonably satisfactory to the Administrative Agent, and to the Issuers and the Swing Lender, as the case may be, in their sole discretion to protect them against the risk of non-payment by such Defaulting Lender, in each case without duplications with respect to any prior actions taken with respect to such Letter of Credit Obligations and Swing Loans pursuant to *clause (b)* below; and

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(iii) any amount paid by the Borrower for the account of a Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity payments or other amounts) will not be paid or distributed to such Defaulting Lender, but will instead be retained by the Administrative Agent in a segregated, non-interest bearing account until the termination of the Revolving Credit Commitments and payment in full of all Obligations of the Borrower hereunder in respect of the Revolving Credit Facility and will be applied by the Administrative Agent, to the fullest extent permitted by law, to the making of payments from time to time in the following order of priority: *first* to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent under this Agreement, *second* to the payment of any amounts owing by such Defaulting Lender to any Issuer or the Swing Lender (*pro rata* as to the respective amounts owing to each of them) under this Agreement, *third* to the payment of post-default interest and then current interest due and payable to the Non-Defaulting Lenders hereunder other than Defaulting Lenders, ratably among them in accordance with the amounts of such interest then due and payable to them, *fourth* to the payment of fees then due and payable to the Non-Defaulting Lenders hereunder, ratably among them in accordance with the amounts of such fees then due and payable to them, *fifth* to pay principal and Reimbursement Obligations then due and payable to the Non-Defaulting Lenders hereunder ratably in accordance with the amounts thereof then due and payable to them, *sixth* to the ratable payment of other amounts then due and payable to the Non-Defaulting Lenders, and *seventh* after the termination of the Revolving Credit Commitments and payment in full of all Obligations of the Borrower hereunder, to pay amounts owing under this Agreement to such Defaulting Lender or as a court of competent jurisdiction may otherwise direct.

(b) *Termination of Defaulting Lender Commitments.* The Borrower may terminate the unused amount of the Revolving Credit Commitment of a Defaulting Lender upon not less than 10 Business Days’ prior notice to the Administrative Agent (which will promptly notify the Lenders thereof), and in such event the provisions of *Section 2.13 (Payments and Computations)* will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); *provided*, that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, the Issuer, the Swing Lender or any Lender may have against such Defaulting Lender.

(c) *Cure.* If the Borrower, Administrative Agent, the Issuer and the Swing Lender agree in writing in their discretion that a Lender that is a Defaulting Lender should no longer be deemed to be a Defaulting Lender, as the case may be, the Administrative Agent will so notify the parties hereto, whereupon as of the closing date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any amounts then held in the segregated account referred to in *Section 2.18(a) (Defaulting Lender)*), (i) such Lender will, to the extent applicable, purchase such portion of outstanding Loans of the other Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause such Lender’s Ratable Portion to be on a *pro rata* basis in accordance with their respective Revolving Credit Commitment, whereupon such Lender will cease to be a Defaulting Lender and will be a Non-Defaulting Lender; *provided*, that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender and (ii) the cash collateral requirements set forth in this *Section 2.18* will terminate and the each applicable Issuer and Swing Lender will cause any cash collateral posted with respect to their respective Letter of Credit Obligations or Swing Loans, as the case may be, to be returned to the Borrower subject to any terms relating to such cash collateral; *provided, further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender having been a Defaulting Lender.

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(d) *Notices.* The Administrative Agent will promptly send to each Lender and Issuer a copy of any notice to the Borrower provided for in this *Section 2.18*.

#### **Section 2.19 Facility Increases.**

(a) Pursuant to the terms and subject to the conditions hereof, including *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, the Borrower may request, from any Lender or any New Lender, with at least 10 Business Days’ (or such shorter period as may be agreed by the Administrative Agent) prior written notice to the Administrative Agent, (i) new term loans under one or more new term loan credit facilities to be included in this Agreement (the “*New Incremental Term Loan*”) and/or (ii) increases in the amount of Revolving Credit Commitments (any such new commitments, collectively, the “*New Incremental Revolving Commitments*” and, any loans made thereunder, the “*New Incremental Revolving Loans*”, together with the New Incremental Term Loans, the “*New Incremental Loans*”), the proceeds of which, in each case, may be used for general corporate purposes (such increase of the outstanding principal amount of the Loans, a “*Facility Increase*”).

(b) *Terms.* The terms of such New Incremental Term Loans, the New Incremental Revolving Commitments or New Incremental Revolving Loans, as the case may be, shall be determined by the Borrower and the applicable Lenders or New Lenders providing such New Incremental Loans; *provided*, that:

(i) such New Incremental Term Loans shall (A) have a final maturity no earlier than the Latest Maturity Date and a Weighted Average Life to Maturity no shorter than the remaining Weighted Average Life to Maturity of any existing Tranche of Term Loans; (B) have Applicable Margins and amortization schedules determined by the Borrower and the Lenders or New Lenders with respect thereto (*provided*, that in the event the All-in Yield applicable to any New Incremental Term Loans shall be more than 0.50% higher than the All-in Yield then applicable to any existing Tranche of Term Loans, the Applicable Margin with respect to any such existing Tranche of Term Loans shall be increased so that the All-in Yield applicable to any such existing Tranche of Term Loans following the applicable effective date of the Facility Increase is equal to the All-in Yield applicable to the New Incremental Term Loans *minus* 0.50%), *provided*, that in determining the applicable All-in Yield for the Initial Term Loans and the New Incremental Term Loan, (1) OID or upfront fees payable generally to all lenders providing such New Incremental Term Loan in lieu of OID (which shall be deemed to constitute like amounts of OID) payable by the Borrower to the Lenders under the Initial Term Loans or any New Incremental Term Loan in the initial primary syndication thereof shall be included (with OID being equated to interest based on an assumed four-year life to maturity), (2) any arrangement, structuring or other fees payable in connection with the New Incremental Term Loan that are not shared with all Lenders providing such New Incremental Term Loan shall be excluded; (3) any amendments to the Applicable Margin on the Initial Term Loans that became effective subsequent to the Closing

Date but prior to the time of such New Incremental Term Loan shall also be included in such calculations and (4) if the New Incremental Term Loans include an interest rate floor greater than the interest rate floor applicable to the Initial Term Loans, such increased amount shall be equated to the applicable interest rate margin for purposes of determining whether an increase to the Applicable Margin for the Initial Term Loans shall be required, to the extent an increase in the interest rate floor for the Initial Term Loans would cause an increase in the interest rate then in effect thereunder, and in such case the interest rate floor (but not the Applicable Margin) applicable to the Initial Term Loans, respectively, shall be increased by such amount; and (C) otherwise be on terms, to the extent not identical to the terms of the Initial Term Loans, reasonably satisfactory to the Administrative Agent and the Borrower; and

(ii) such New Incremental Revolving Commitments and New Incremental Revolving Loans shall be identical to the Revolving Credit Commitments and the Revolving Loans.

(c) *Procedures.* In connection with any Facility Increase after the Second Amendment Effective Date:

(i) such Facility Increase shall be in an aggregate principal amount not in excess of the Facility Increase Allowance; *provided*, that each request for New Incremental Loans shall be for a minimum amount of the lesser of (x) \$25,000,000 and (y) the entire amount that may be requested under this *Section 2.19(c)*; and

(ii) in the event there are Lenders and New Lenders that have committed to New Incremental Loans in excess of the maximum amount requested (or permitted), then the Administrative Agent shall have the right to allocate such commitments on a basis the Administrative Agent reasonably determines is appropriate in consultation with the Borrower. Upon the applicable Incremental/Extended/Refinancing Effective Date, the Administrative Agent shall promptly notify the Borrower and the Lenders of the final allocation of such New Incremental Loans.

(d) *New Incremental Notes.*

(i) The Borrower may from time to time, upon notice to the Administrative Agent, specifying in reasonable detail the proposed terms thereof, request to issue one or more series of senior secured notes which shall have the same Lien priority as the Obligations (such notes, collectively, "*New Incremental Notes*") in an aggregate amount not to exceed the Facility Increase Allowance (at the time of issuance); *provided*, that any such issuance of New Incremental Notes shall be in a minimum amount of the lesser of (x) \$25,000,000 and (y) the entire amount that may be requested under this *Section 2.19(d)*.

(ii) As a condition precedent to the effectiveness of any New Incremental Notes pursuant to this Section, (A) the Borrower shall deliver to the Administrative Agent a certificate dated as of the date of issuance of the New Incremental Notes signed by a Responsible Officer of the Borrower, certifying and attaching the resolutions adopted by the Borrower (to the extent the Borrower is an issuer of New Incremental Notes) approving or consenting to the effectiveness of such New Incremental Notes, and certifying that the conditions precedent set forth in the following clauses (B) through (F) have been satisfied, (B) such New Incremental Notes shall not be guaranteed by any Person that is not a Guarantor, (C) such New Incremental Notes will be secured only by the Collateral and subject to a Senior Intercreditor Agreement, (D) such New Incremental Notes shall have a final maturity no earlier than 91 days after the Latest Maturity Date, (E) the Weighted Average Life to Maturity of such New Incremental Notes shall not be shorter than that of any outstanding Tranche of Term Loans, and (F) such New Incremental Notes shall not be subject to any mandatory redemption or prepayment provisions or rights (except to the extent any such mandatory redemption or prepayment is required to be applied pro rata to the Term Loans and other Indebtedness that is secured on a *pari passu* basis with the Obligations).

(iii) The effectiveness of any New Incremental Notes shall also be subject, to the extent reasonably requested by the Administrative Agent, to receipt by the Administrative Agent of board resolutions, officers' certificates and/or reaffirmation agreements, including any supplements or amendments to the Collateral Documents providing for such New Incremental Notes to be secured thereby. The Lenders hereby authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to

secure any New Incremental Notes with the Collateral and/or to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the issuance of such New Incremental Notes, in each case on terms consistent with this *Section 2.19(d)*.

#### **Section 2.20 Amend and Extend Transactions**

(a) Pursuant to the terms and subject to the conditions hereof, including *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, the Borrower and any Lender may agree, by at least 10 Business Days' (or such shorter period as may be agreed by the Administrative Agent) prior written notice to the Administrative Agent (each such notice, an "*Extension Notice*"), to extend (an "*Extension*") (i) the Revolving Credit Termination Date of such Lender's Revolving Credit Commitments of any Tranche (any such Revolving Credit Commitment that has been so extended, any "*Extended Revolving Commitment*" and any credit extensions issued pursuant thereto, an "*Extended Revolving Loan*") and/or (ii) the maturity date of such Lender's Term Loans of any Tranche (any such Term Loan that has been so extended, the "*Extended Term Loan*", and collectively, with the Extended Revolving Loans, the "*Extended Loans*") to the extended maturity date specified in such Extension Notice and Extension Amendment.

(b) *Terms.* The terms of such Extended Loans shall be determined by the Borrower and the applicable extending Lenders providing such Extended Loans; *provided*, that:

(i) the final maturity date of (A) any Extended Term Loan shall be no earlier than the Latest Maturity Date of any Term Loan and (B) any Extended Revolving Commitment shall be no earlier than the Latest Maturity Date of any Revolving Credit Commitment;

(ii) the Weighted Average Life to Maturity of the (A) Extended Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Loans of any existing Tranche of Term Loans and (B) Extended Revolving Commitments shall be no shorter than the remaining Weighted Average Life to Maturity of the Revolving Credit Commitments of any existing Tranche of Revolving Credit Commitments;

(iii) the Extended Loans will rank *pari passu* in right of payment and with respect to security with the Loans of any existing Tranche;

(iv) none of the obligors or guarantors with respect to the Extended Loans shall be a Person that is not a Loan Party;



(v) no Extended Loans shall be secured by or receive the benefit of any collateral, credit support or security that does not secure or support the Loans of any existing Tranche, as applicable;

(vi) the interest rate margin, rate floors, fees, original issue discounts and premiums applicable to any Extended Loans shall be determined by the Borrower and the lenders providing such Extended Loans;

(vii) no Extended Term Loans may be optionally prepaid prior to the date on which the related non-extended Term Loans are repaid unless such optional prepayment is accompanied by a pro rata (or greater) optional prepayment of the related non-extended Loans; and

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(viii) to the extent the terms of the Extended Loans are inconsistent with the terms set forth herein (except as set forth in *clauses (i) through (vii)* above), such terms shall be reasonably satisfactory to the Administrative Agent.

(c) *Procedures.* In connection with any Extension:

(i) the Borrower shall offer to all Lenders holding Loans in the applicable Tranche the opportunity to participate in any Extension on a pro rata basis and on the same terms and conditions to each of such Lenders (each such offer, an “*Extension Offer*”);

(ii) any Extension consummated by the Borrower pursuant to this *Section 2.20 (Amend and Extend Transactions)*, shall be in a minimum amount of \$50,000,000; *provided* that the Borrower may, at its election, specify as a condition to consummating any such Extension (which may be waived by the Borrower in the Borrower’s sole discretion) that a higher minimum amount (to be determined and specified in the relevant Extension Offer) be applied; and

(iii) if the aggregate principal amount of Loans of such Tranche (calculated on the face amount thereof) in respect of which Lenders shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Loans of such Tranche offered to be extended by the Borrower pursuant to such Extension Offer, then the Loans of such Lenders in such Tranche shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer.

#### **Section 2.21 Refinancing Transactions**

(a) Pursuant to the terms and subject to the conditions hereof, including *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, the Borrower may obtain, from any Lender or any New Lender, Refinancing Loans in respect of all or any portion of the Term Loans (or Tranche of Term Loans) then outstanding under this Agreement (which for purposes of this *Section 2.21 (Refinancing Transactions)* shall be deemed to include any then outstanding Incremental/Extended/Refinancing Loans).

(b) *Terms.* The terms of such Refinancing Loans shall be determined by the Borrower and the applicable Lenders or New Lenders providing such Refinancing Loans; *provided*, that:

(i) such Refinancing Loans shall have a final maturity no earlier than the Refinanced Debt; and

(ii) other terms of such Refinancing Loans, if not the same as the terms of the Refinanced Debt, shall be reasonably satisfactory to the Administrative Agent.

(c) *Procedures.* Each incurrence of Refinancing Loans pursuant to this *Section 2.21 (Refinancing Transactions)* shall be in an aggregate principal amount of not less than the lesser of (x) \$50,000,000 and (y) the entire remaining amount of any outstanding Tranche of Term Loans.

#### **Section 2.22 Incremental/Extended/Refinancing Amendments Generally**

(a) *Amendment Documents.* The terms of any Incremental/Extended/Refinancing Loans shall be established pursuant to an amendment to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each applicable Lender or New Lender providing such Incremental/Extended/Refinancing Loans and the Administrative Agent (each such amendment, an

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“*Incremental/Extended/Refinancing Amendment*”). Each such Incremental/Extended/Refinancing Amendment and all other documentation in respect of such Incremental/Extended/Refinancing Loans shall be reasonably satisfactory to the Administrative Agent and the Borrower. The Administrative Agent and the Borrower shall determine the effective date (the “*Incremental/Extended/Refinancing Effective Date*”) of such Incremental/Extended/Refinancing Amendment, which shall be promptly notified to the Lenders. Upon the Incremental/Extended/Refinancing Effective Date, each applicable Lender or New Lender providing any Incremental/Extended/Refinancing Loan shall become a “*Lender*”, and such Incremental/Extended/Refinancing Loan shall be a “*Loan*” for all purposes of this Agreement and the other Loan Documents. The Borrower shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent to accomplish the purposes of *Section 2.19 (Facility Increase)*, *Section 2.20 (Amend and Extend Transactions)*, *Section 2.21 (Refinancing Transactions)* and this *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, as appropriate.

(b) *No Obligation to Participate.* No Lender shall be obligated to provide any New Incremental Loans or Refinancing Loans (or to agree to extend the maturity date of any Loan), unless it so agrees in its sole discretion. Any Affiliated Lender that has committed to providing New Incremental Term Loans or Refinancing Loans shall be subject to the same restrictions set forth in *Section 11.2(j) (Assignments and Participations)* as they would otherwise be subject to with respect to any purchase by or assignment to such Affiliated Lender of Loans. Affiliated Lenders may not provide New Incremental Revolving Commitments or New Incremental Revolving Loans.

(c) *Pro Rata Treatment.* The repayment (other than in connection with a scheduled repayment or a repayment at maturity) and the prepayment of any Incremental/Extended/Refinancing Loans shall be made on a pro rata basis with all other outstanding Loans; *provided*, that if the applicable Lenders providing such Incremental/Extended/Refinancing Loans so agree, such Lenders may participate on a less than pro rata basis in any repayment or prepayment hereunder; *provided, further*, that the Net Cash Proceeds of any Refinancing Loans shall be applied solely to each applicable Tranche of Refinanced Debt.

(d) *Effectiveness of Incremental/Extended/Refinancing Amendment.* No Incremental/Extended/Refinancing Amendment shall become effective unless all of the following conditions are met:

(i) no Incremental/Extended/Refinancing Amendment shall become effective unless the conditions precedent set forth in *Section 3.2 (Conditions Precedent to Each Loan)* are satisfied as of the date of such Incremental/Extended/Refinancing Amendment (including the condition that as of the date of such Incremental/Extended/Refinancing Amendment, no event shall have occurred and be continuing or would result from the consummation of such Incremental/Extended/Refinancing Amendment that would constitute an Event of Default or a Default);

(ii) each Incremental/Extended/Refinancing Amendment shall contain a representation and warranty by the Borrower that the representations and warranties of (A) the Borrower contained in *Article IV (Representations and Warranties)* and (B) each Loan Party contained in each other Loan Document or in any document furnished at any time under or in connection herewith or therewith are true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of the effective date of such Incremental/Extended/Refinancing Amendment, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date;

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(iii) the Loan Parties shall reaffirm their respective obligations under the Collateral Documents pursuant to an agreement reasonably satisfactory to the Administrative Agent;

(iv) if requested by the Administrative Agent, Constituent Documents of the Loan Parties, resolutions (or equivalent authorization) of each Loan Party's board of directors (or equivalent body) or shareholders (or equivalent), as applicable, approving such Incremental/Extended/Refinancing Amendment shall be delivered to the Administrative Agent and an opinion or opinions of counsel reasonably satisfactory to the Administrative Agent as to the enforceability of the Incremental/Extended/Refinancing Amendment, this Agreement as amended thereby and such of the other Loan Documents (if any) as may be amended thereby;

(v) the terms of such Incremental/Extended/Refinancing Loans shall comply with the requirements in *Section 2.19 (Facility Increase)*, *Section 2.20 (Amend and Extend Transactions)*, *Section 2.21 (Refinancing Transactions)* and this *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, as applicable; and

(vi) the Borrower, the Administrative Agent and each applicable Lender shall execute and deliver to the Administrative Agent any documentation as the Administrative Agent shall reasonably specify to evidence the transaction contemplated by such Incremental/Extended/Refinancing Amendment.

(vii) Notwithstanding the foregoing or any provision of any Loan Document, if any New Incremental Term Loan is requested to finance a Proposed Acquisition or other Investment, in each case, permitted pursuant to *Section 8.3 (Investments)*, such New Incremental Term Loan shall be subject to customary "SunGard" or "certain funds" conditionality (it being understood that such New Incremental Term Loan shall be subject to the absence of an Event of Default under *Section 9.1(a), (b) or (f) (Events of Default)*).

### ARTICLE III

#### CONDITIONS TO LOANS AND LETTERS OF CREDIT

##### *Section 3.1 Conditions Precedent to Initial Loans and Letters of Credit*

The obligation of each Lender to make the Loans requested to be made by it on the Closing Date and the obligation of each Issuer to Issue Letters of Credit on the Closing Date is subject to the satisfaction or due waiver in accordance with *Section 11.1 (Amendments, Waivers, Etc.)* of each of the following conditions precedent.

(a) *Certain Documents.* The Administrative Agent shall have received on or prior to the Closing Date (and, to the extent any Borrowing of any Eurodollar Rate Loans is requested to be made on the Closing Date, in respect of the Notice of Borrowing for such Loans, at least three Business Days prior to the Closing Date or such shorter period as the Administrative Agent may approve) each of the following (except as otherwise provided in *Section 7.14 (Post-Closing Matters)*), each dated the Closing Date unless otherwise indicated or agreed to by the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent and in sufficient copies for each Lender:

(i) this Agreement, duly executed and delivered by the Borrower and, for the account of each Lender requesting the same, a Note of the Borrower conforming to the requirements set forth herein;

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(ii) the Guaranty, duly executed and delivered by the Borrower and each other Guarantor;

(iii) the Pledge and Security Agreement, duly executed and delivered by the Borrower and each other Guarantor, together with each of the following:

(A) evidence (including a Perfection Certificate certified by a Responsible Officer of the Borrower) reasonably satisfactory to the Administrative Agent that, upon the filing and recording of instruments delivered on the Closing Date, the Administrative Agent (for the benefit of the Secured Parties) shall, subject to *Section 7.14 (Post-Closing Matters)*, have a valid and perfected first priority security interest in the Collateral, including (x) such documents duly executed by each Loan Party as the Administrative Agent may reasonably request with respect to the perfection of its security interests in the Collateral (including financing statements under the UCC and with respect to patents, U.S. trademarks and copyrights, notices of grant of a security interest substantially in the form of Annex 3 of the Pledge and Security Agreement, suitable for filing with the U.S. Patent and Trademark Office or the U.S. Copyright Office, as the case may be, and other applicable documents under the laws of any jurisdiction with respect to the perfection of Liens created by the Pledge and Security Agreement) and (y) copies of UCC search reports as of a recent date listing all effective financing statements that name any Loan Party as debtor, together with copies of such financing statements, none of which shall cover the Collateral except for those that shall be terminated on the Closing Date or are otherwise permitted hereunder;

(B) all certificates, instruments and other documents representing all Pledged Stock being pledged pursuant to such Pledge and Security Agreement and stock powers for such certificates, instruments and other documents executed in blank; and

(C) all instruments representing Pledged Debt Instruments being pledged pursuant to such Pledge and Security Agreement duly endorsed in favor of the Administrative Agent or in blank;

(iv) life of loan Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each Mortgaged Real Property, delivered to Administrative Agent, duly executed and acknowledged by the Borrower or appropriate Subsidiary (or, at Administrative Agent's election, a duly executed and acknowledged notice provided by the Administrative Agent), and if any portion of any Mortgaged Real Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area then the Borrower shall, or shall cause each applicable Loan Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Administrative Agent evidence of such compliance, including evidence of payment, in form and substance reasonably acceptable to the Administrative Agent (the "*Flood Certificate Documents*");

(v) a favorable opinion of (A) Paul, Weiss, Rifkind, Wharton & Garrison, LLP, counsel to the Loan Parties, in substantially the form of *Exhibit G (Form of Opinion of Counsel for the Loan Parties)*, and (B) counsel to the Loan Parties in each of the jurisdictions listed on *Schedule 3.1(a) (Opinion Jurisdictions)*, in each case addressed to the Agents, the Lenders and the Issuers and addressing such other matters as any Lender through the Administrative Agent may reasonably request;

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(vi) a copy of the articles or certificate of incorporation (or equivalent Constituent Document) of each Loan Party, certified as of a recent date by the Secretary of State of the state of organization of such Loan Party, together with certificates of such official attesting to the good standing of each such Loan Party;

(vii) a certificate of the Secretary or an Assistant Secretary of each Loan Party certifying (A) the names and true signatures of each officer of such Loan Party that has been authorized to execute and deliver any Loan Document or other document required hereunder to be executed and delivered by or on behalf of such Loan Party, (B) the by-laws (or equivalent Constituent Document) of such Loan Party as in effect on the date of such certification, (C) the resolutions of such Loan Party's Board of Directors (or equivalent governing body) approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party and (D) that there have been no changes in the certificate of incorporation (or equivalent Constituent Document) of such Loan Party from the certificate of incorporation (or equivalent Constituent Document) delivered pursuant to *clause (vi)* above;

(viii) a certificate of the Chief Financial Officer of the Borrower, stating that the Borrower and its Subsidiaries are Solvent on a Consolidated basis, after giving effect to the initial Loans and Letters of Credit, the application of the proceeds thereof in accordance with *Section 7.9 (Application of Proceeds)*, the consummation of the other Transactions and the payment of all estimated legal, accounting and other fees related hereto and thereto;

(ix) a certificate of a Responsible Officer of the Borrower, in form and substance reasonably satisfactory to the Administrative Agent, to the effect that the conditions set forth in *Section 3.2(b) (Conditions Precedent to Each Loan and Letter of Credit)* have been satisfied;

(x) evidence reasonably satisfactory to the Administrative Agent that the insurance policies required by *Section 7.5 (Maintenance of Insurance)* and any Collateral Document are in full force and effect, together with, unless otherwise agreed by the Administrative Agent, endorsements naming the Administrative Agent, on behalf of the Secured Parties, as an additional insured or loss payee, as applicable, under all insurance policies to be maintained with respect to the properties of the Borrower and each other Loan Party; and

(xi) such other certificates, documents, agreements and information respecting any Loan Party as any Lender through the Administrative Agent may reasonably request.

(b) *Fees and Expenses Paid.* There shall have been paid to the Administrative Agent, for the account of the Agents, the Arrangers and the Lenders, as applicable, all fees and expenses (including reasonable fees and expenses of counsel) due, payable and invoiced on or before the Closing Date (including all such fees described in the Fee Letter and the Engagement Letter).

(c) *Refinancing of Existing Credit Agreement.* (i) All obligations under the Existing Credit Agreement shall have been repaid in full, (ii) the Existing Credit Agreement and all Loan Documents (as defined therein) shall have been terminated on terms reasonably satisfactory to the Administrative Agent and (iii) the Administrative Agent shall have received a payoff letter duly executed and delivered by the respective borrower and agents thereunder or other evidence of such termination, in each case, in form and substance reasonably satisfactory to the Administrative Agent.

(d) *Financial Statements; Projections.* The Lenders shall have received (i) the financial statements described in *Section 4.4(a) (Financial Statements)* and (ii) the Projections.

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### **Section 3.2 Conditions Precedent to Each Loan and Letter of Credit**

The obligation of each Lender on any date (including the Closing Date) to make any Loan and of each Issuer on any date (including the Closing Date) to Issue any Letter of Credit (other than an extension of the expiry, or renewal, of any Letter of Credit that does not increase the maximum face amount of such Letter of Credit) is subject to the satisfaction of each of the following conditions precedent:

(a) *Request for Borrowing or Issuance of Letter of Credit.* With respect to any Loan, the Administrative Agent shall have received a duly executed Notice of Borrowing (or, in the case of Swing Loans, a duly executed Swing Loan Request), and, with respect to any Letter of Credit, the Administrative Agent and the Issuer shall have received a duly executed Letter of Credit Request.

(b) *Representations and Warranties; No Defaults.* The following statements shall be true on the date of such Loan or Issuance, both before and after giving effect thereto and, in the case of any Loan, to the application of the proceeds thereof:

(i) the representations and warranties set forth in *Article IV (Representations and Warranties)* and in the other Loan Documents shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of any such date after the Closing Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date; and

(ii) no Default or Event of Default shall have occurred and be continuing.

(c) *No Legal Impediments.* The making of the Loans or the Issuance of such Letter of Credit on such date does not violate any Requirement of Law on the date of or immediately following such Loan or Issuance of such Letter of Credit and is not enjoined, temporarily, preliminarily or permanently.

Each submission by the Borrower to the Administrative Agent of a Notice of Borrowing or a Swing Loan Request and the acceptance by the Borrower of the proceeds of each Loan requested therein, and each submission by the Borrower to an Issuer of a Letter of Credit Request, and the Issuance of each Letter of Credit requested therein, shall be deemed to constitute a representation and warranty by the Borrower as to the matters specified in *clause (b)* above on the date of the making of such Loan or the Issuance of such Letter of Credit.

### **Section 3.3 Determination of Initial Borrowing Conditions**

For purposes of determining compliance with the conditions specified in *Section 3.1 (Conditions Precedent to Initial Loans and Letters of Credit)*, each Lender shall be deemed to have consented to, approved, accepted or be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Administrative Agent responsible for the transactions contemplated by the Loan Documents shall have received notice from such Lender prior to the initial Borrowing, borrowing of Swing Loans or Issuance or deemed Issuance hereunder specifying its objection thereto and such Lender shall not have made available to the Administrative Agent such Lender's Ratable Portion of such Borrowing or Swing Loans.

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### **Section 3.4 Additional Conditions to Issuances**

In addition to the other conditions precedent herein set forth, if any Lender becomes, and during the period it remains, a Defaulting Lender, the Issuer will not be required to Issue any Letter of Credit or to amend any outstanding Letter of Credit to increase the face amount thereof, alter the drawing terms thereunder or extend the expiry date thereof, and the Swing Lender will not be required to make any Swing Loan, except to the extent any exposure that would result therefrom is eliminated or covered by the reallocation of the Revolving Credit Commitments of the Non-Defaulting Lenders or by cash collateralization or a combination thereof as set forth in *Section 2.18 (Defaulting Lender)*.

## **ARTICLE IV**

### **REPRESENTATIONS AND WARRANTIES**

To induce the Lenders, the Issuers and the Administrative Agent to enter into this Agreement, the Borrower represents and warrants each of the following to the Lenders, the Issuers and the Administrative Agent, on and as of the Closing Date and after giving effect to the making of the Loans and the other financial accommodations on the Closing Date and on and as of each date (including the First Amendment Effective Date and the Second Amendment Effective Date) as required by *Section 3.2(b) (i) (Conditions Precedent to Each Loan and Letter of Credit)*:

#### **Section 4.1 Corporate Existence; Compliance with Law**

Each of the Borrower and its Subsidiaries (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) is duly qualified to do business as a foreign entity and in good standing under the laws of each jurisdiction where such qualification is necessary, except where the failure to be so qualified or in good standing would not, in the aggregate, have a Material Adverse Effect, (c) has all requisite power and authority and the legal right to own and operate its properties, to lease the property it operates under lease and to conduct its business as currently conducted, (d) is in compliance with its Constituent Documents except where the failure to be in compliance would not, in the aggregate, have a Material Adverse Effect, (e) is in compliance with all applicable Requirements of Law except where the failure to be in compliance would not, in the aggregate, have a Material Adverse Effect and (f) has all necessary Permits from or by, has made all necessary filings with, and has given all necessary notices to, each Governmental Authority having jurisdiction, to the extent required for such ownership, operation and conduct, except for Permits or filings or notices that can be obtained or made by the taking of ministerial action to secure the grant or transfer thereof or the failure to obtain or make would not, in the aggregate, have a Material Adverse Effect.

#### **Section 4.2 Corporate Power; Authorization; Enforceable Obligations**

(a) The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party and the consummation of the transactions contemplated thereby:

- (i) are within such Loan Party's corporate, limited liability company, partnership or other powers;
- (ii) have been or, at the time of delivery thereof pursuant to *Article III (Conditions to Loans and Letters of Credit)* will have been duly authorized by all necessary corporate or other organizational action, including the consent of shareholders, partners and members where required;

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(iii) do not and will not (A) contravene or violate such Loan Party's respective Constituent Documents, (B) violate any other Requirement of Law applicable to such Loan Party (including Regulations T, U and X of the Federal Reserve Board), or any order or decree of any Governmental Authority or arbitrator applicable to such Loan Party, (C) conflict with or result in the breach of, or constitute a default under, or result in or permit the termination or acceleration of, any Indenture or any notes issued pursuant thereto, (D) conflict with or result in the breach of, or constitute a default under, or result in or permit the termination or acceleration of, any material Contractual Obligation of such Loan Party or any of its Subsidiaries, except to the extent such conflict, breach, default, termination or acceleration would not have a Material Adverse Effect, or (E) result in the creation or imposition of any Lien upon any property of such Loan Party or any of its Subsidiaries, other than those in favor of the Secured Parties pursuant to the Collateral Documents or as permitted by *Section 8.2 (Liens, Etc.)*; and

(iv) do not require the consent of, authorization by, approval of, notice to, or filing or registration with, any Governmental Authority or any other Person, other than those listed on *Schedule 4.2 (Consents)* and that have been or will be, prior to the Closing Date obtained or made, copies of which have been or will be delivered to the Administrative Agent, and each of which on the Closing Date will be in full force and effect and, with respect to the Collateral, filings required to perfect the Liens created by the Collateral Documents.

(b) This Agreement has been, and each of the other Loan Documents will have been upon delivery thereof pursuant to the terms of this Agreement, duly executed and delivered by each Loan Party party thereto. This Agreement is, and the other Loan Documents will be, when delivered hereunder, the legal, valid and binding obligation of

each Loan Party party thereto, enforceable against such Loan Party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity.

(c) The Obligations constitute "Senior Indebtedness," "Senior Secured Financing" or "Designated Senior Indebtedness" (or any comparable term) under and as defined in the 2024/2026 Subordinated Note Indenture, 2025 Subordinated Note Indenture, the 2022 Subordinated Note Indenture and any documentation with respect to any other subordinated Indebtedness of the Borrower and each of its Subsidiaries. As of the Second Amendment Effective Date, no other Indebtedness (other than the Obligations) qualifies as "Senior Secured Financing" or "Designated Senior Indebtedness" (or any comparable term) under the 2024/2026 Subordinated Note Indenture, 2025 Subordinated Note Indenture, or the 2022 Subordinated Note Indenture.

#### **Section 4.3 Subsidiaries; Borrower Information**

(a) Set forth on *Schedule 4.3(a) (Ownership of Subsidiaries)* is a complete and accurate list showing, as of the Second Amendment Effective Date, all Subsidiaries of the Borrower and, as to each such Subsidiary, the jurisdiction of its organization, the number of shares of each class of Stock authorized (if applicable), the number outstanding on the Second Amendment Effective Date, the number and percentage of the outstanding shares of each such class owned (directly or indirectly) by the Borrower and whether it is a Subsidiary or an Unrestricted Subsidiary. No Stock of any Subsidiary of the Borrower that is a Loan Party is subject to any outstanding option, warrant, right of conversion or purchase of any similar right. All of the outstanding Stock of each Subsidiary of the Borrower owned (directly or indirectly) by the Borrower has been validly issued, is fully paid and non-assessable (to the extent applicable) and is owned by the Borrower or a Subsidiary of the Borrower, free and clear of all Liens (other than the Lien in favor of the Secured Parties created pursuant to the Collateral Documents and nonconsensual Liens permitted by *Section 8.2 (Liens, Etc.)*), options, warrants, rights of conversion or purchase or any similar rights. Neither the

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Borrower nor any other Loan Party is a party to, or has knowledge of, any agreement restricting the transfer or hypothecation of any Stock of any such Subsidiary, other than the Loan Documents and the Indentures.

(b) *Schedule 4.3(b) (Borrower Information)* sets forth as of the Second Amendment Effective Date the name, address of principal place of business and tax identification number of the Borrower.

#### **Section 4.4 Financial Statements**

(a) The Consolidated balance sheet of the Borrower and its Subsidiaries as at December 31, 2012 and the related Consolidated statements of income, retained earnings and cash flows of the Borrower and its Subsidiaries for the Fiscal Year then ended, certified by the Borrower's Accountants, copies of which have been furnished to each Lender, fairly present the Consolidated financial condition of the Borrower and its Subsidiaries as at such date and the Consolidated results of the operations of the Borrower and its Subsidiaries for the period ended on such date, all in conformity with GAAP.

(b) Neither the Borrower nor any of the Borrower's Subsidiaries has any material obligation, contingent liability or liability for taxes, long-term leases or unusual forward or long-term commitment that is not reflected in the Financial Statements referred to in *clause (a)* above or in the notes thereto and not otherwise permitted by this Agreement.

(c) The Projections have been prepared in good faith based upon estimates and assumptions which the Borrower believes to be reasonable and fair in light of conditions and facts known to Holdings and the Borrower as of the date of delivery thereof and, as of the Closing Date, reflect the Borrower's good faith and reasonable estimates of the future financial performance of Group Members and of the other information projected therein for the periods set forth therein.

#### **Section 4.5 Material Adverse Change**

Since December 31, 2014, there has been no Material Adverse Change and there have been no events or developments that, in the aggregate, have had a Material Adverse Effect.

#### **Section 4.6 Solvency**

Both before and after giving effect to (a) the Loans and Letter of Credit Obligations to be made or extended on the Closing Date or such other date as Loans and Letter of Credit Obligations requested hereunder are made or extended, (b) the disbursement of the proceeds of such Loans pursuant to the instructions of the Borrower, (c) the consummation of the other Transactions and (d) the payment and accrual of all transaction costs in connection with the foregoing, the Borrower and its Subsidiaries, on a Consolidated basis, are Solvent.

#### **Section 4.7 Litigation**

Except as set forth on *Schedule 4.7 (Litigation)*, there are no pending (or, to the knowledge of the Borrower, threatened) actions, investigations or proceedings affecting the Borrower or any of its Subsidiaries before any court, Governmental Authority or arbitrator other than those that, in the aggregate, would not reasonably be expected to have a Material Adverse Effect. The performance of any action by any Loan Party required or contemplated by any Loan Document is not restrained or enjoined (either temporarily, preliminarily or permanently).

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#### **Section 4.8 Taxes**

(a) All federal, state, local and foreign income and franchise and other material tax returns, reports and statements (collectively, the "Tax Returns") required to be filed by the Borrower or any of its Tax Affiliates have been filed with the appropriate Governmental Authorities in all jurisdictions in which such Tax Returns are required to be filed, all such Tax Returns are true and correct in all material respects, and all taxes, charges and other impositions reflected therein or otherwise due and payable have been paid prior to the date on which any fine, penalty, interest, late charge or loss may be added thereto for non-payment thereof except where contested in good faith and by appropriate proceedings if adequate reserves therefor have been established on the books of the Borrower or such Tax Affiliate in conformity with GAAP or where the failure to pay such taxes would not have a Material Adverse Effect. Except as would not have a Material Adverse Effect, no Tax Return is under audit or examination by any Governmental Authority and no notice of such an audit or examination or any assertion of any claim for Taxes has been given or made by any Governmental Authority. Proper and accurate amounts have been withheld by the Borrower and each of its Tax Affiliates from their respective employees for all periods in full and complete compliance with

the tax, social security and unemployment withholding provisions of applicable Requirements of Law and such withholdings have been timely paid to the respective Governmental Authorities, except where the failure to pay such withholdings would not have a Material Adverse Effect.

(b) None of the Borrower or any of its Tax Affiliates has executed or filed with the IRS or any other Governmental Authority any agreement or other document extending, or having the effect of extending, the period for the filing of any federal, state, local or foreign income or franchise or other material Tax Return or the assessment or collection of any material charges.

#### **Section 4.9 Full Disclosure**

(a) The written information (other than the projections, estimates and information of a general economic nature or general industry nature) prepared or furnished by or on behalf of the Borrower in connection with this Agreement or the consummation of the transactions contemplated hereunder, taken as a whole, including the information contained in the Disclosure Documents does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein or herein not misleading.

(b) The projections and estimates prepared by or on behalf of the Borrower or any of its representatives and that have been made available to any Lender or the Administrative Agent in connection with the transactions contemplated hereby have been prepared in good faith based upon assumptions believed by the Borrower to be reasonable as of the date thereof (it being understood that actual results may vary materially from the Projections), as of the date such projections and estimates were furnished to the Lenders, Citicorp or the Administrative Agent and as of the Closing Date.

#### **Section 4.10 Margin Regulations**

The Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Federal Reserve Board), and no proceeds of any Loan will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock in contravention of Regulation T, U or X of the Federal Reserve Board.

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#### **Section 4.11 No Burdensome Restrictions; No Defaults**

(a) None of the Borrower or any of its Subsidiaries (i) is a party to any Contractual Obligation the compliance with one or more of which would have, in the aggregate, a Material Adverse Effect or the performance of which by any thereof, either unconditionally or upon the happening of an event, would result in the creation of a Lien (other than a Lien permitted under *Section 8.2 (Liens, Etc.)*) on the assets of any thereof or (ii) is subject to one or more charter or corporate restrictions that would, in the aggregate, have a Material Adverse Effect.

(b) None of the Borrower or any of its Subsidiaries is in default under or with respect to any Contractual Obligation owed by it and, to the knowledge of any Loan Party, no other party is in default under or with respect to any Contractual Obligation owed to any Loan Party or to any Subsidiary of any Loan Party, other than, in either case, those defaults that, in the aggregate, would not have a Material Adverse Effect.

(c) No Default or Event of Default has occurred and is continuing.

(d) To the knowledge of any Loan Party, there are no Requirements of Law applicable to any Loan Party or any Subsidiary of any Loan Party the compliance with which by such Loan Party or such Subsidiary, as the case may be, would, in the aggregate, have a Material Adverse Effect.

#### **Section 4.12 Investment Company Act**

None of the Borrower or any of its Subsidiaries is an “investment company” as defined in, or is required to be registered as an “investment company” under, the Investment Company Act of 1940, as amended.

#### **Section 4.13 Use of Proceeds**

(a) The proceeds of the Original Term Loans made on the Closing Date were used by the Borrower on the Closing Date solely (a) to refinance all Indebtedness and other obligations outstanding under the Existing Credit Agreement (other than the Existing Letters of Credit), (b) to pay costs, fees and expenses related to the Transactions and (c) for working capital and general corporate purposes.

(b) The proceeds of the Revolving Loans, the Swing Loans, the Letters of Credit and the New Incremental Loans shall be used after the Closing Date for working capital and general corporate purposes, including Proposed Acquisitions permitted under *Section 8.3 (Investments)*; provided, that (i) on the Closing Date, the Existing Letters of Credit shall be deemed to be Letters of Credit issued by Issuer under the Revolving Credit Facility; provided, further, that no New Incremental Term Loans or New Incremental Notes shall be used to make any Discounted Term Loan Prepayments or open market purchases of Loans.

(c) The proceeds of the 2015 Incremental Term Loans made on the First Amendment Effective Date shall be used by the Borrower solely (a) to pay costs, fees and expenses related to the First Amendment Transactions and (b) for working capital and general corporate purposes.

(d) The proceeds of the 2016 Incremental Term Loans made on the Nola Acquisition Funding Date shall be used by the Borrower solely (i) to finance, in part, the Nola Acquisition (including the refinancing in full of all outstanding indebtedness of Odeon and UCI Cinemas Holdings Limited, including its £90.0 million Revolving Credit Facility Agreement, £300.0 million Senior Secured Notes due 2018 and its €200m Senior Secured Notes due 2018) and to pay the fees, premiums, expenses and other transaction costs in connection with the Nola Acquisition, including OID and upfront fees and (ii) to the extent any

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portion of the 2016 Incremental Term Loans on the Nola Acquisition Funding Date remain available following the application of proceeds pursuant to the preceding clause (i), for general corporate purposes.

(e) The proceeds of the 2016 Incremental Term Loans made on the Carl Acquisition Funding Date shall be used by the Borrower solely (i) to finance, in part, the Carl Acquisition (including the refinancing in full of all outstanding indebtedness (other than contingent obligations not then due and that by their terms expressly survive the termination of the foregoing) and the termination of all commitments under that certain Credit Agreement dated as of June 17, 2015 by and among Carmike Cinemas, Inc. and

the lenders and agents party thereto, as amended, of Carmike Cinemas, Inc.) and to pay the fees, premiums, expenses and other transaction costs in connection with the Carl Acquisition, including OID and upfront fees and (ii) to the extent any portion of the 2016 Incremental Term Loans on the Carl Acquisition Funding Date remain available following the application of proceeds pursuant to the preceding clause (i), for general corporate purposes.

#### **Section 4.14 Insurance**

*Schedule 4.14* sets forth as of the Second Amendment Effective Date a summary of all insurance policies maintained by the Borrower and its Subsidiaries. All material policies of insurance of any kind or nature of the Borrower or any of its Subsidiaries, including policies of life, fire, theft, product liability, public liability, property damage, other casualty, employee fidelity, workers' compensation and employee health and welfare insurance, are in full force and effect and are of a nature and provide such coverage as the Borrower believes in its commercially reasonable judgment is sufficient and as is customarily carried by businesses of the size and character of such Person.

#### **Section 4.15 Labor Matters**

(a) There are no strikes, work stoppages, slowdowns or lockouts pending or threatened against or involving the Borrower or any of its Subsidiaries, other than those that, in the aggregate, would not have a Material Adverse Effect.

(b) There are no unfair labor practices, grievances, complaints or arbitrations pending, or, to any Loan Party's knowledge, threatened, against or involving the Borrower or any of its Subsidiaries, nor are there any arbitrations or grievances threatened involving the Borrower or any of its Subsidiaries, other than those that, in the aggregate, would not have a Material Adverse Effect.

(c) Except as set forth on *Schedule 4.15 (Labor Matters)*, as of the Second Amendment Effective Date, there is no collective bargaining agreement covering any employee of the Borrower or its Subsidiaries.

#### **Section 4.16 ERISA**

(a) *Schedule 4.16 (List of Plans)* identifies as of the Second Amendment Effective Date all Title IV Plans and all Multiemployer Plans.

(b) Each employee benefit plan of the Borrower or any of the Borrower's Subsidiaries intended to qualify under Section 401 of the Code does so qualify, and any trust created thereunder is exempt from tax under the provisions of Section 501 of the Code, except where such failures, in the aggregate, would not have a Material Adverse Effect.

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(c) Each Title IV Plan is in compliance in all material respects with applicable provisions of ERISA, the Code and other Requirements of Law except for noncompliance that, in the aggregate, would not have a Material Adverse Effect.

(d) There has been no, nor is there reasonably expected to occur, any ERISA Event other than those that, in the aggregate, would not have a Material Adverse Effect.

(e) Except to the extent set forth on *Schedule 4.16 (List of Plans)*, none of the Borrower, any of the Borrower's Subsidiaries or any ERISA Affiliate would have any Withdrawal Liability as a result of a complete withdrawal as of the Closing Date from any Multiemployer Plan, other than those that, in the aggregate, would not have a Material Adverse Effect.

#### **Section 4.17 Environmental Matters**

(a) The operations of the Borrower and each of its Subsidiaries are in compliance with all Environmental Laws, including obtaining and complying with all required environmental, health and safety Permits, other than non-compliances that, in the aggregate, would not have a Material Adverse Effect.

(b) Except as disclosed on *Schedule 4.17 (Environmental Matters)*, none of the Borrower or any of its Subsidiaries or any Real Property currently or, to the knowledge of any Loan Party, previously owned, operated or leased by or for the Borrower or any of its Subsidiaries is subject to any pending or, to the knowledge of any Loan Party, threatened, claim, order, agreement, notice of violation, notice of potential liability or is the subject of any pending or threatened proceeding or governmental investigation under or pursuant to Environmental Laws other than those that, in the aggregate, are not reasonably likely to have a Material Adverse Effect.

(c) Except as disclosed on *Schedule 4.17 (Environmental Matters)*, none of the Real Property owned or operated by the Borrower or any of its Subsidiaries is a treatment, storage or disposal facility requiring a Permit under the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the regulations thereunder or any state analog.

(d) There are no facts, circumstances or conditions arising out of or relating to the operations or ownership of the Borrower or of Real Property owned, operated or leased by the Borrower or any of its Subsidiaries that are not specifically included in the financial information furnished to the Lenders which could reasonably be expected to result in the Borrower incurring Environmental Liabilities and Costs other than those that, in the aggregate, would not have a reasonable likelihood of having a Material Adverse Effect.

(e) As of the Second Amendment Effective Date, no Environmental Lien has attached to any property of the Borrower or any of its Subsidiaries and, to the knowledge of any Loan Party, no Governmental Authority has undertaken any Remedial Action at any Real Property owned or leased by any Loan Party that could reasonably be expected to have a Material Adverse Effect.

(f) The Borrower and each of its Subsidiaries has made available to the Lenders copies of all material environmental, health or safety audits, studies, assessments, inspections, investigations or other environmental health and safety reports relating to the operations of the Borrower or any of its Subsidiaries or any Real Property of any of them that are in the possession, custody or control of the Borrower or any of its Subsidiaries which reveals known or potential Environmental Liabilities and Costs that would reasonably be expected to have a Material Adverse Effect.

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#### **Section 4.18 Intellectual Property**

The Borrower and its Subsidiaries own or license or otherwise have the right to use all licenses, permits, patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, copyright applications, Internet domain names, franchises, authorizations and other intellectual property rights (including all Intellectual Property) that are necessary for the operations of their respective businesses, without infringement upon or conflict with the rights of any other Person with respect thereto, including all trade names associated with any private label brands of the Borrower or any of its Subsidiaries, except to the extent the failure to own, license or otherwise have the right to use would not have a Material Adverse Effect. To any Loan Party's knowledge, no license, permit, patent, patent application, trademark, trademark application, service mark, trade name, copyright, copyright application, Internet domain name, franchise, authorization, other intellectual property right (including all Intellectual Property), slogan or other advertising device, product, process, method, substance, part or component, or other material now employed, or now contemplated to be employed, by the Borrower or any of its Subsidiaries infringes upon or conflicts with any rights owned by any other Person, except for such infringements and conflicts which would not have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of any Loan Party, threatened which would have a Material Adverse Effect.

**Section 4.19 Title; Real Property**

- (a) Each of the Borrower and its Subsidiaries has good and marketable title to, or valid leasehold interests in, all Real Property and good title to all personal property, in each case that is purported to be owned or leased by it, including those reflected on the most recent Financial Statements delivered by the Borrower, and none of such properties and assets is subject to any Lien, except Liens permitted under *Section 8.2 (Liens, Etc.)*.
- (b) Set forth on *Schedule 4.19 (Real Property)* is a complete and accurate list of all Real Property of each Loan Party and showing, as of the Second Amendment Effective Date, the current street address (including, where applicable, county, state and other relevant jurisdictions), record owner and, where applicable, lessee and lessor thereof.
- (c) No Loan Party owns or holds, or is obligated under or a party to, any lease, option, right of first refusal or other contractual right to purchase, acquire, sell, assign, dispose of or lease any Mortgaged Real Property of such Loan Party.
- (d) No portion of any Real Property of any Loan Party or any of its Subsidiaries has suffered any material damage by fire or other casualty loss that has not heretofore been substantially repaired and restored to its original condition. Except as disclosed to the Administrative Agent, no portion of any Real Property of any Loan Party or any of its Subsidiaries to be subject to a Mortgage in favor of the Administrative Agent is located in a special flood hazard area as designated by any federal Governmental Authority.
- (e) All Permits required to have been issued or appropriate to enable all Real Property of the Borrower or any of its Subsidiaries to be lawfully occupied and used for all of the purposes for which they are currently occupied and used have been lawfully issued and are in full force and effect, other than those that, in the aggregate, would not have a Material Adverse Effect.
- (f) None of the Borrower or any of its Subsidiaries has received any notice, or has any knowledge, of any pending, threatened or contemplated condemnation proceeding affecting any Real Property of the Borrower or any of its Subsidiaries or any part thereof, except those that, in the aggregate, would not have a Material Adverse Effect.

**Section 4.20 OFAC**

No Group Member (a) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (b) engages in any dealings or transactions prohibited by Section 2 of such executive order, or is, to the best knowledge of such Group Member, otherwise associated with any such person in any manner violative of Section 2, or (c) is a person on the list of Specially Designated Nationals and Blocked Persons or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

**Section 4.21 Patriot Act; Foreign Corrupt Practices Act**

Each Group Member is in compliance, in all material respects, with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (b) the Uniting And Strengthening America By Providing Appropriate Tools Required To Intercept And Obstruct Terrorism (USA Patriot Act of 2001). No part of the proceeds of the Loans will be used by or on behalf of any Group Member, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

**ARTICLE V**

**FINANCIAL COVENANT**

As long as any Revolving Credit Commitment remains outstanding and unless the Requisite Revolving Credit Lenders otherwise consent in writing, commencing with the Fiscal Quarter ending on June 30, 2013, the Borrower and its Subsidiaries shall maintain on the last day of each Fiscal Quarter, a Net Senior Secured Leverage Ratio of not more than 3.50 to 1.0.

**ARTICLE VI**

**REPORTING COVENANTS**

The Borrower agrees with the Lenders, the Issuers and the Administrative Agent to each of the following, as long as any Obligation (other than Cash Management Obligations arising under Cash Management Documents and Hedging Contracts and contingent indemnification obligations as to which no claim is pending) or any Commitment remains outstanding and, in each case, unless the Requisite Lenders otherwise consent in writing:

**Section 6.1 Financial Statements**

The Borrower shall furnish to the Administrative Agent (and the Administrative Agent will forward to or post on the Approved Electronic Platform for the Lenders) each of the following:



(a) *Quarterly Reports.* Within 45 days after the end of each of the first three Fiscal Quarters of each Fiscal Year (or, if the financial statements required by this clause (a) are required to be filed with the SEC, such other time period as specified in the SEC's rules and regulations with respect to the Borrower for the filing of its quarterly reports on Form 10-Q), financial information regarding the Borrower and its

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Subsidiaries consisting of a Consolidated unaudited balance sheet as of the close of such quarter and the related statements of income and cash flow for such quarter and that portion of the Fiscal Year ending as of the close of such quarter, setting forth in comparative form the figures for the corresponding period in the prior year, in each case certified by a Responsible Officer of the Borrower as fairly presenting, in all material respects, the Consolidated financial position of the Borrower and its Subsidiaries as at the dates indicated and the results of their operations and cash flow for the periods indicated in accordance with GAAP (subject to the absence of footnote disclosure and normal year-end audit adjustments).

(b) *Annual Reports.* Within 90 days after the end of each Fiscal Year (or, if the financial statements required by this clause (b) are required to be filed with the SEC, such other time period as specified in the SEC's rules and regulations with respect to the Borrower for the filing of its annual reports on Form 10-K), financial information regarding the Borrower and its Subsidiaries consisting of a Consolidated balance sheet of the Borrower and its Subsidiaries as of the end of such year and related statements of income and cash flows of the Borrower and its Subsidiaries for such Fiscal Year, all prepared in conformity with GAAP and certified, in the case of such Consolidated Financial Statements, without qualification as to the scope of the audit or as to the Borrower being a going concern other than solely with respect to, or resulting solely from an upcoming maturity date under any series of Indebtedness occurring within one year from the time such opinion is delivered by the Borrower's Accountants, together with the report of such accounting firm stating that (i) such Financial Statements fairly present, in all material respects, the Consolidated financial position of the Borrower and its Subsidiaries as at the dates indicated and the results of their operations and cash flow for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except for changes with which the Borrower's Accountants shall concur and that shall have been disclosed in the notes to the Financial Statements) and (ii) the examination by the Borrower's Accountants in connection with such Consolidated Financial Statements has been made in accordance with generally accepted auditing standards.

(c) *Compliance Certificate.* Together with each delivery of any Financial Statement pursuant to clause (a) or (b) above, a certificate of a Responsible Officer of the Borrower in substantially the form of *Exhibit J (Form of Compliance Certificate)* (each, a "*Compliance Certificate*") (i) showing in reasonable detail the calculations used in determining the Net Senior Secured Leverage Ratio (for purposes of determining the Applicable Margin) and the Net Senior Secured Leverage Ratio for purposes of demonstrating compliance with the financial covenant contained in *Article V (Financial Covenant)* and (ii) stating that no Default or Event of Default has occurred and is continuing or, if a Default or an Event of Default has occurred and is continuing, stating the nature thereof and the action that the Borrower proposes to take with respect thereto, and if such Compliance Certificate demonstrates an Event of Default of the covenant contained in *Article V (Financial Covenant)*, the Borrower may deliver together with such Compliance Certificate notice of its intent to cure (a "*Notice of Intent to Cure*") such Event of Default pursuant to *Section 9.5 (Right to Cure)*.

(d) *Corporate Chart and Other Collateral Updates.* Together with each delivery of any Financial Statement pursuant to clause (b) above, (i) a certificate of a Responsible Officer of the Borrower certifying that the Corporate Chart attached thereto (or the last Corporate Chart delivered pursuant to this clause (d)) is true, correct, complete and current as of the date of such Financial Statement and (ii) a certificate of a Responsible Officer of the Borrower in form and substance reasonably satisfactory to the Administrative Agent that all certificates, statements, updates and other documents (including updated schedules) required to be delivered pursuant to the Collateral Documents by any Loan Party in the preceding Fiscal Year have been delivered thereunder (or such delivery requirement was otherwise duly waived or extended).

(e) *Business Plan.* Not later than 90 days after the end of each Fiscal Year and containing substantially the types of financial information contained in the Projections, (i) the annual business plan of

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the Borrower and its Subsidiaries for the next succeeding Fiscal Year approved by the Board of Directors of the Borrower and (ii) forecasts prepared by management of the Borrower for each Fiscal Quarter in the next succeeding Fiscal Year, including, (x) a projected year-end Consolidated balance sheet and income statement and statement of cash flows and (y) a statement of all of the material assumptions on which such forecasts are based.

Notwithstanding the foregoing, (i) in the event that the Borrower delivers to the Administrative Agent a quarterly report Form 10-Q for any Fiscal Quarter, as filed with the SEC, within 45 days after the end of such Fiscal Quarter, such Form 10-Q shall satisfy all requirements of clause (a) of this Section 6.1 with respect to such Fiscal Quarter to the extent that it contains the information required by such clause (a) and (ii) in the event that the Borrower delivers to the Administrative Agent an annual report on Form 10-K for any Fiscal Year, as filed with the SEC, within 90 days after the end of such Fiscal Year, such Form 10-K shall satisfy all requirements of clause (b) of this Section 6.1 with respect to such Fiscal Year to the extent that it contains the information and report and opinion required by such clause (b), in each case to the extent that information contained in such Form 10-Q or Form 10-K satisfies the requirements of clauses (a) or (b) of this Section, as the case may be.

## **Section 6.2**      **Default Notices**

(a) As soon as practicable, and in any event within five Business Days after a Responsible Officer of any Loan Party has actual knowledge of the existence of any Default or Event of Default, the Borrower shall give the Administrative Agent notice specifying the nature of such Default or Event of Default, including the anticipated effect thereof, which notice, if given by telephone, shall be promptly confirmed in writing on the next Business Day (and the Administrative Agent will forward to or post on the Approved Electronic Platform for the Lenders any such written notice).

(b) As soon as practicable after a Responsible Officer of any Loan Party has actual knowledge of the existence of any event having had a Material Adverse Effect or having any reasonable likelihood of causing or resulting in a Material Adverse Change, the Borrower shall give the Administrative Agent notice specifying the nature of such event, including the anticipated effect thereof, which notice, if given by telephone, shall be promptly confirmed in writing on the next Business Day.

## **Section 6.3**      **Litigation**

Promptly after the commencement thereof, the Borrower shall give the Administrative Agent written notice of the commencement of all actions, suits and proceedings before any domestic or foreign Governmental Authority or arbitrator affecting the Borrower or any of Subsidiary of the Borrower that (i) seeks injunctive or similar relief or (ii) in the reasonable judgment of the Borrower or such Subsidiary, expose the Borrower or such Subsidiary to liability that would be reasonably expected to have a Material Adverse Effect.

## **Section 6.4**      **SEC Filings; Press Releases**

Promptly after the sending or filing thereof, the Borrower shall send the Administrative Agent notice (and, to the extent not publicly available on the SEC's EDGAR database, copies) of (a) all reports and registration statements that the Borrower or any of its Subsidiaries files with the SEC or any national or foreign securities exchange or the National Association of Securities Dealers, Inc., and (b) all other statements concerning material changes or developments in the business of such Loan Party made available by any Loan Party to the public. Notwithstanding the foregoing, the Borrower's obligations under this *Section 6.4* to provide such notice and copies to the Administrative Agent may be satisfied by posting the applicable documents (or providing a link thereto) on the Borrower's publicly available website on the

Internet at the website address designated in writing by the Borrower to the Administrative Agent from time to time.

**Section 6.5 Labor Relations**

Promptly after becoming aware of the same, the Borrower shall give the Administrative Agent written notice of (a) any material labor dispute to which the Borrower or any of its Subsidiaries is or may become a party, including any strikes, lockouts or other disputes relating to any of such Person's plants and other facilities, and (b) any Worker Adjustment and Retraining Notification Act or related liability incurred with respect to the closing of any plant or other facility of any such Person, in each case to the extent that such matter would reasonably be expected to have a Material Adverse Effect.

**Section 6.6 Tax Returns**

Upon the reasonable request of any Lender, through the Administrative Agent, the Borrower shall provide copies of all federal, state, local and foreign tax returns and reports filed by the Borrower or any Subsidiary of the Borrower in respect of taxes measured by income (excluding sales, use and like taxes).

**Section 6.7 Insurance**

As soon as is practicable and in any event within 90 days after the end of each Fiscal Year, the Borrower shall furnish the Administrative Agent with insurance broker's statement outlining all material insurance coverage maintained as of the date of such report by the Borrower or any Subsidiary of the Borrower and the duration of such coverage and confirming, that the Administrative Agent has been named as loss payee or additional insured, as applicable, to the extent required by *Section 7.5 (Maintenance of Insurance)*.

**Section 6.8 ERISA Matters**

The Borrower shall furnish the Administrative Agent promptly and in any event within 30 days after the Borrower or any Subsidiary of the Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, written notice describing such event, other than those that, in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

**Section 6.9 Other Information**

The Borrower shall provide the Administrative Agent or any Lender with such other information respecting the business, properties, condition, financial or otherwise, or operations of the Borrower or any Subsidiary of the Borrower as the Administrative Agent or such Lender through the Administrative Agent may from time to time reasonably request.

**Section 6.10 DCIP**

The Borrower shall provide the Administrative Agent prompt notice of any determination by any Loan Party that any Digital Cinema Equipment (excluding any leasehold interests) is no longer intended in good faith to be, or reasonably expected to be, sold or contributed to a DCIP Entity under a DCIP Investment Transaction, together with a schedule listing all such equipment in reasonable detail, including, to the extent available, all serial numbers thereto and the amount, if any, of all expenditures for the acquisition of such Digital Cinema Equipment; *provided, however*, that if such Digital Cinema Equipment is not sold or contributed to a DCIP Entity under a DCIP Investment Transaction within 270 days of the acquisition of such Digital Cinema Equipment by a Loan Party, the Borrower shall (a) promptly provide

such schedule to the Administrative Agent and (b) comply with the requirements of *Section 7.11(c) (Additional Collateral and Guaranties)* with respect to such Digital Cinema Equipment.

**ARTICLE VII**

**AFFIRMATIVE COVENANTS**

The Borrower agrees with the Lenders, the Issuers and the Administrative Agent to each of the following, as long as any Obligation (other than Cash Management Obligations, Obligations arising under Cash Management Documents and Hedging Contracts and contingent indemnification obligations as to which no claim is pending) or any Commitment remains outstanding and, in each case, unless the Requisite Lenders otherwise consent in writing:

**Section 7.1 Preservation of Corporate Existence, Etc.**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, preserve and maintain its legal existence, rights (charter and statutory) and franchises, except in the case of a Subsidiary of the Borrower, where the failure to do so would not reasonably be expected to have a Material Adverse Effect, and as otherwise permitted by *Sections 8.4 (Sale of Assets)* and *8.6 (Restriction on Fundamental Changes)*.

**Section 7.2 Compliance with Laws, Etc.**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, comply with all applicable Requirements of Law, Contractual Obligations and Permits, except where the failure so to comply would not, in the aggregate, have a Material Adverse Effect.

**Section 7.3 Conduct of Business**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, use its reasonable efforts to preserve its business and the goodwill and business of the customers, advertisers, suppliers and others having business relations with the Borrower or any of its Subsidiaries, except in each case where the failure to comply with the above would not, in the aggregate, have a Material Adverse Effect.

**Section 7.4**      **Payment of Taxes, Etc.**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, pay and discharge before the same shall become delinquent, all material lawful governmental claims, taxes, assessments, charges and levies, except where (i) contested in good faith, by proper proceedings and adequate reserves therefor have been established on the books of the Borrower or the appropriate Subsidiary in conformity with GAAP or (ii) the failure to make a payment would not have a Material Adverse Effect.

**Section 7.5**      **Maintenance of Insurance**

The Borrower shall (a) maintain for, itself, and the Borrower shall cause to be maintained for each Subsidiary of the Borrower, insurance with responsible and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same or similar general areas in which the Borrower or such Subsidiary operates and (b) cause all property and casualty policies relating to any Loan Party to name the Administrative Agent on behalf of the Secured Parties as loss payee, and (c) cause all liability policies relating to any Loan Party to name the Administrative Agent on behalf of the Secured Parties as additional insured.

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**Section 7.6**      **Access**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, from time to time permit any agents, representatives and independent contractors of the Administrative Agent and each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (subject to such independent public accountants' customary procedures and provided the Borrower shall be entitled to participate in any discussions with the accountants upon reasonable advanced written notice to the Administrative Agent), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower and, in all cases, subject to the confidentiality provisions set forth in *Section 11.18 (Confidentiality; Fiduciary Duty)*; *provided, however*, that, excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights of the Administrative Agent and the Lenders under this *Section 7.6* and the Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the existence of an Event of Default and only one such time shall be at the Borrower's expense; *provided, further*, that, during an Event of Default, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants.

**Section 7.7**      **Keeping of Books**

The Borrower shall, and shall cause each Subsidiary of the Borrower to keep, proper books and records in conformity with GAAP or Local GAAP, as applicable.

**Section 7.8**      **Maintenance of Properties, Etc.**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, maintain and preserve (a) (i) in good working order and condition all of its properties necessary in the conduct of its business and (ii) all rights, permits, licenses, approvals and privileges (including all Permits) used or useful or necessary in the conduct of its business; *provided, however*, that the Borrower and its Subsidiaries may close or otherwise cease to operate theatres and remove fixtures and personalty therefrom upon the expiration or other termination of the applicable lease if the board of directors of the Borrower or such Subsidiary, as the case may be, determines in good faith that the maintenance and continued operation thereof is no longer desirable in the conduct of the business of the Borrower or such Subsidiary, as the case may be, and (b) all registered patents, trademarks, trade names, copyrights and service marks used or useful or necessary in their respective businesses, except where failure to so maintain and preserve the items set forth in *clauses (a) and (b)* above would not, in the aggregate, have a Material Adverse Effect.

**Section 7.9**      **Application of Proceeds**

The Borrower (and, to the extent distributed to them by the Borrower, each Loan Party) shall use the entire amount of the proceeds of the Loans as provided in *Section 4.13 (Use of Proceeds)*.

**Section 7.10**      **Environmental**

The Borrower shall, and shall cause each Subsidiary of the Borrower to, comply with Environmental Laws and, without limiting the foregoing, the Borrower shall, at its sole cost and expense, upon receipt of any written notification or otherwise obtaining knowledge of any Release that has any

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reasonable likelihood of any of the Borrower or any Subsidiary of the Borrower incurring Environmental Liabilities and Costs, (a) conduct, or pay for consultants to conduct, reasonable tests or assessments of environmental conditions at such operations or properties, including the investigation and testing of subsurface conditions and (b) take such Remedial Action as required by Environmental Laws or as any Governmental Authority requires to address the Release and otherwise ensure compliance with Environmental Laws, in each case, except where the failure to conduct such tests or assessments, take such Remedial Action or otherwise ensure compliance would not, in the aggregate, have a Material Adverse Effect.

**Section 7.11**      **Additional Collateral and Guaranties**

(a) Upon the formation or acquisition of any new direct or indirect Subsidiary by any Loan Party or the designation in accordance with *Section 7.13 (Designation of Unrestricted Subsidiaries)* of any existing direct or indirect Unrestricted Subsidiary as a Subsidiary or any Subsidiary guaranteeing any Indebtedness of any Domestic Loan Party, the Borrower shall, in each case, at the Borrower's expense, within thirty (30) days (unless such longer period is specifically set forth below), after such formation, acquisition, designation or guarantee (or such longer period as the Administrative Agent may agree in its reasonable discretion):

(i) within forty-five (45) days after such formation or acquisition (or such longer period as the Administrative Agent may agree in its reasonable discretion), cause each such Subsidiary that is (x) a Wholly-Owned Subsidiary that is a Material Domestic Subsidiary, (y) a non-Wholly-Owned Subsidiary that is a Domestic Subsidiary that has guaranteed the Indebtedness of any Loan Party or (z) a Foreign Subsidiary that has guaranteed the Indebtedness of any Domestic Loan Party, to duly execute and deliver to the Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, guaranteeing the Obligations of the Borrower; *provided*, that no such Subsidiary acquired in a Proposed Acquisition permitted hereunder shall be required to become a Guarantor to the extent that restrictions in any existing documents or instruments (not created in contemplation of such acquisition) evidencing Indebtedness would prevent such Subsidiary from becoming a Guarantor; *provided, further*, that any refinancing of such Indebtedness shall not contain such restrictions and such Subsidiary shall promptly become a Guarantor following any such refinancing or repayment of such Indebtedness; *provided, further*, that notwithstanding the foregoing, with respect to any Subsidiary acquired after the Closing Date, if the Borrower notifies the Administrative Agent in writing within forty-five (45) days after such formation or acquisition (or such longer period as the Administrative Agent may agree in its reasonable discretion), that it intends to merge such Subsidiary into a Loan Party, the Borrower shall have an additional forty-five (45) days (or such longer period as the Administrative Agent may agree in its reasonable discretion), to effectuate such merger; *provided, however*, that if such Subsidiary is not merged with such Loan Party within such time period, the Borrower shall cause such Subsidiary to become a Guarantor within such period.

(ii) cause each such Subsidiary that is required to become a Guarantor pursuant to this *Section 7.11* to furnish to the Administrative Agent a description of the real properties owned and leased by such Subsidiary in detail reasonably satisfactory to the Administrative Agent;

(iii) within ninety (90) days after such formation or acquisition (or such longer period as the Administrative Agent may agree in its reasonable discretion), cause each such Subsidiary that is required to become a Guarantor pursuant to this *Section 7.11*, at the request of the Administrative Agent, to duly execute and deliver to the Administrative Agent Mortgages, Mortgage Supporting Documents, joinders, amendments, Flood Certificate Documents and other

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Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (consistent with the Mortgages, Mortgage Supporting Documents, Flood Certificate Documents and other Collateral Documents delivered under this Agreement), granting a Lien in substantially all of the personal property of such Subsidiary, all owned Real Property with a value in excess of \$5,000,000 individually or \$15,000,000 in the aggregate (excluding any owned Real Property with a value of less than \$1,000,000 individually) for all such Subsidiaries (*provided*, that, if a mortgage tax will be owed, the amount secured by the Mortgage shall be limited to the fair market value of the property at the time the Mortgage is entered into), in each case, securing the Obligations of such Subsidiary under its Guaranty;

(iv) within thirty (30) days (or ninety (90) days in the case of the formation or acquisition of a Foreign Subsidiary) after such formation or acquisition (or such longer period as the Administrative Agent may agree in its reasonable discretion), (x) cause each such Subsidiary that is required to become a Guarantor pursuant to this *Section 7.11* to deliver any and all certificates, instruments and other documents representing all Pledged Stock, Pledged Debt Instruments and all other Stock, Stock Equivalents and other debt Securities owned by such Subsidiary accompanied by undated Stock powers or other appropriate instruments of transfer executed or endorsed in blank and (y) cause each Loan Party that is a direct or indirect parent of such Subsidiary that is required to provide a guaranty pursuant to this *Section 7.11* to deliver any and all certificates, instruments or other documents representing the outstanding Stock or Stock Equivalents of such Subsidiary held by such direct or indirect parent, accompanied by undated Stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the intercompany debt issued by such Subsidiary and held by such direct or indirect parent, endorsed in blank to the Administrative Agent;

(v) In furtherance of the foregoing, and subject to the grace periods set forth above, take and cause such Subsidiary and each Loan Party that is a direct or indirect parent of such Subsidiary to take whatever action (including the recording of Mortgages, the filing of UCC financing statements, the giving of notices and the endorsement of notices on title documents and delivery of Pledged Stock and Pledged Debt Instruments) as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Administrative Agent (or in any representative of the Administrative Agent designated by it) valid, perfected and enforceable first-priority Liens on the properties purported to be subject to the Mortgages and other Collateral Documents delivered pursuant to this *Section 7.11*, subject only to Liens permitted under *Section 8.2 (Liens, Etc.)*, enforceable against all third parties in accordance with their terms; and

(vi) deliver to the Administrative Agent a signed copy of an opinion, addressed to the Administrative Agent and the other Secured Parties, of counsel for the Loan Parties reasonably acceptable to the Administrative Agent as to such matters set forth in this *Section 7.11* as the Administrative Agent may reasonably request.

(b) For the avoidance of doubt, (i) no Foreign Subsidiary or FSHCO shall be obligated to guarantee the obligations of the Borrower (unless such Subsidiary or FSHCO is a guarantor of any Indebtedness of any Domestic Loan Party) and (ii) (A) no assets of any Foreign Subsidiary shall be required to be pledged to support obligations of the Borrower (unless such assets are pledged to support any Indebtedness of any Domestic Loan Party) and (B) no more than 65% of the voting stock (within the meaning of Section 956 of the Code and the Treasury Regulations thereunder) of any Foreign Subsidiary or FSHCO shall be required to be pledged by the Borrower or any of its Subsidiaries to support the obligations of the Borrower (unless such stock has been pledged to support any Indebtedness of any Domestic Loan Party).

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(c) Upon the acquisition of (x) any personal property by any Loan Party (other than property that would constitute Excluded Property (as defined in the Pledge and Security Agreement)) or (y) fee owned Real Property with a value in excess of \$5,000,000 individually or \$15,000,000 in the aggregate (excluding any owned Real Property with a value of less than \$1,000,000 individually) in the aggregate for all Loan Parties (*provided*, that if a mortgage tax will be owed, the amount secured by the Lien referred to below shall be limited to the fair market value of the property at the time the applicable Mortgage is entered into), and such personal property and/or fee owned Real Property shall not already be subject to a valid, perfected and enforceable first-priority Lien in favor of the Administrative Agent for the benefit of the Secured Parties, subject only to Liens permitted under *Section 8.2 (Liens, Etc.)*, the Borrower shall give notice thereof to the Administrative Agent within thirty (30) days after such acquisition and shall, if requested by the Administrative Agent or the Requisite Lenders, cause such assets to be subjected to a Lien securing the Obligations and will take, or cause the relevant Loan Party to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect or record such Lien, including, without limitation, executing and delivering to the Administrative Agent Mortgages, Mortgage Supporting Documents, Flood Certificate Documents, joinders, amendments and other Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (consistent with the Mortgages, Mortgage Supporting Documents, Flood Certificate Documents and other Collateral Documents in effect on the Closing Date, if applicable).

(d) Notwithstanding the foregoing, (x) the Administrative Agent shall not take a security interest in those assets as to which the Administrative Agent shall determine, in its reasonable discretion, that the cost of obtaining such Lien (including any mortgage, stamp, intangibles or other tax) are excessive in relation to the benefit to the Lenders of the security afforded thereby and (y) Liens required to be granted pursuant to this *Section 7.11* shall be subject to exceptions and limitations consistent with those set forth in the Collateral Documents as in effect on the Closing Date (to the extent appropriate in the applicable jurisdiction).

**Section 7.12 Cash Collateral Accounts**

The Administrative Agent may establish one or more Cash Collateral Accounts with such depositaries and securities intermediaries as it in its sole discretion shall determine. The Borrower agrees that each such Cash Collateral Account shall meet the requirements set forth in the definition of “Cash Collateral Account”. Without limiting the foregoing, funds on deposit in any Cash Collateral Account may be invested (but the Administrative Agent shall be under no obligation to make any such investment) in Cash Equivalents at the direction of the Administrative Agent and, except during the continuance of an Event of Default, the Administrative Agent agrees with the Borrower to issue Entitlement Orders for such investments in Cash Equivalents as requested by the Borrower; *provided, however*, that the Administrative Agent shall not have any responsibility for, or bear any risk of loss of, any such investment or income thereon. None of the Borrower, any of its Subsidiaries or any other Loan Party or Person claiming on behalf of or through the Borrower, any Subsidiary of the Borrower or any other Loan Party shall have any right to demand payment of any funds held in any Cash Collateral Account at any time prior to the termination of all outstanding Letters of Credit and the payment in full of all then outstanding and payable monetary Obligations.

**Section 7.13 Designation of Unrestricted Subsidiaries**

The board of directors of the Borrower may at any time designate any Subsidiary as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Subsidiary; *provided, however*, that (i) immediately before and after such designation, no Default shall have occurred and be continuing, (ii) immediately after giving effect to such designation, the Borrower and its Subsidiaries shall be in compliance, on a Pro Forma Basis, with the covenants set forth in *Article V (Financial Covenant)* (and, as a condition precedent to the

effectiveness of any such designation, the Borrower shall deliver to the Administrative Agent a certificate setting forth in reasonable detail the calculations demonstrating such compliance), (iii) no Subsidiary may be designated as an Unrestricted Subsidiary if it is a “Restricted Subsidiary” for the purpose of any Indenture and (iv) no Unrestricted Subsidiary that is designated as a Subsidiary may be redesignated as an Unrestricted Subsidiary at any time prior to twelve (12) months after being so designated as a Subsidiary. The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the net book value of the Borrower’s Investment therein. The designation of any Unrestricted Subsidiary as a Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness or Liens of such Subsidiary existing at such time.

**Section 7.14 Post-Closing Matters**

The Borrower shall, and shall cause each of its Subsidiaries to, deliver each of the documents, instruments and agreements and take each of the actions set forth on *Schedule 7.14 (Post-Closing Matters)* within the time periods set forth on such Schedule.

**ARTICLE VIII**

**NEGATIVE COVENANTS**

The Borrower agrees with the Lenders, the Issuers and the Administrative Agent to each of the following, as long as any Obligation (other than Cash Management Obligations, Obligations arising under Cash Management Documents and Hedging Contracts and contingent indemnification obligations as to which no claim is pending) or any Commitment remains outstanding and, in each case, unless the Requisite Lenders otherwise consent in writing:

**Section 8.1 Indebtedness**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or otherwise become or remain directly or indirectly liable with respect to any Indebtedness, except the following Indebtedness:

(a) (i) the Obligations (other than in respect of Hedging Contracts) and Guaranty Obligations in respect thereto, (ii) Loan Agreement Refinancing Debt in respect of any Permitted Pari Passu Refinancing Debt, Permitted Junior Lien Refinancing Debt or Permitted Unsecured Refinancing Debt and (iii) Indebtedness evidenced by New Incremental Notes;

(b) (i) Indebtedness existing on the Second Amendment Effective Date and disclosed on *Schedule 8.1 (Existing Indebtedness)* or, to the extent not listed in such schedule, Indebtedness that does not exceed \$5,000,000 in the aggregate, (ii) Indebtedness under the 2022 Subordinated Notes, (iii) Indebtedness under the 2024 Subordinated Sterling Notes, (iv) Indebtedness under the 2025 Subordinated Notes, (v) Indebtedness under the 2026 Subordinated Dollar Notes, (vi) Indebtedness under the Subordinated Bridge Facility and (vii) any Permitted Refinancing thereof;

(c) Permitted Subordinated Indebtedness; *provided, however*, that (i) both immediately prior to and after giving effect thereto, no Event of Default shall exist or result therefrom and (ii) the Borrower and its Subsidiaries will be in Pro Forma Compliance with *Article V (Financial Covenant)* after giving effect to the incurrence or issuance of such Indebtedness;

(d) Guaranty Obligations incurred by the Borrower or any of its Subsidiaries in respect of Indebtedness of the Borrower or any Subsidiary that is otherwise permitted by this *Section 8.1* (other than

*clause (a) above*); *provided, however*, that (i) none of the Borrower and its Subsidiaries shall be permitted to Guarantee any Indebtedness arising under any Indenture (or any Permitted Refinancing thereof) unless such Subsidiary shall have also Guaranteed the Obligations substantially on the terms set forth in the Guaranty and (ii) if the Indebtedness being Guaranteed is subordinated to the Obligations, then the Guaranty Obligations with respect to such Indebtedness shall be subordinated to the Guaranty Obligations with respect to the Obligations on terms at least as favorable to the Lenders as those contained in the subordination provisions of such Indebtedness;

(e) Indebtedness of (i) any Domestic Loan Party owing to any other Domestic Loan Party, (ii) any Domestic Subsidiary that is not a Loan Party owing to (A) any other Domestic Subsidiary that is not a Loan Party or (B) the Borrower or a Loan Party in respect of an Investment permitted under *Section 8.3(c) (Investments)*, (iii) any Domestic Loan Party owing to any Foreign Subsidiary, (iv) any Foreign Subsidiary owing to any other Foreign Subsidiary and (v) any Foreign Subsidiary or any Subsidiary that is not a Loan Party owing to any Domestic Loan Party in respect of an Investment permitted under *Section 8.3(c) (Investments)*; *provided, however*, that all such Indebtedness of any Loan Party owing to any Subsidiary that is not a Loan Party must be expressly subordinated to the Obligations;

(f) (i) Capital Lease Obligations and purchase money Indebtedness (including Indebtedness in respect of mortgage, industrial revenue bond, industrial development bond and similar financings) to finance the acquisition, lease, construction, repair, replacement or improvement of fixed or capital assets and incurred concurrently with or within 270 days of the acquisition, lease, construction, repair, replacement or improvement of the property subject to the Liens permitted under *Section 8.2(i) (Liens, Etc.)* (including permitted sale-leaseback transactions) and (ii) any Permitted Refinancing thereof;

(g) [Reserved];

(h) Indebtedness in respect of Interest Rate Contracts and other Hedging Contracts incurred in the ordinary course of business and not for speculative purposes;

(i) (i) Indebtedness of the Borrower and its Subsidiaries (A) assumed in connection with any Proposed Acquisition permitted under *Section 8.3 (Investments)*; provided, however, that such Indebtedness is not incurred in contemplation of such Proposed Acquisition or (B) owed to the seller of any property acquired in such Proposed Acquisition on an unsecured subordinated basis, which subordination shall be on terms reasonably satisfactory to the Administrative Agent, in each case, so long as (1) both immediately prior to and after giving effect thereto, no Default or Event of Default shall exist or result therefrom and (2) the Borrower and its Subsidiaries will be in Pro Forma Compliance with *Article V (Financial Covenant)* after giving effect to such Proposed Acquisition and the incurrence or issuance of such Indebtedness and (ii) any Permitted Refinancing thereof; provided, that such Permitted Refinancing shall be subject to the second proviso in *Section 7.11(a)(i) (Additional Collateral and Guaranties)* with respect to restrictions on the ability of acquired Subsidiaries to be Guarantors hereunder);

(j) Indebtedness representing deferred compensation to employees, consultants and independent contractors of the Borrower and its Subsidiaries or any direct or indirect parent of the Borrower incurred in the ordinary course of business of the Borrower and its Subsidiaries;

(k) Indebtedness consisting of promissory notes issued by the Borrower or any of its Subsidiaries to current or former officers, directors, employees or consultants, their respective estates, spouses or former spouses to finance the purchase or redemption of Stock or Stock Equivalents of Holdings or the Borrower, or to finance a Restricted Payment with respect to SARs, in each case, to the extent permitted by *Section 8.5 (Restricted Payments)*;

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(l) Indebtedness incurred by the Borrower or its Subsidiaries in any Investment permitted under *Section 8.3 (Investments)* in respect of agreements providing for indemnification, the adjustment of the purchase price or similar adjustments, including earn-out adjustments;

(m) Indebtedness consisting of obligations of the Borrower or its Subsidiaries under deferred employee compensation or other similar arrangements incurred by such Person in connection with any Investment permitted under *Section 8.3 (Investments)*;

(n) Cash Management Obligations and other Indebtedness in respect of netting services, overdraft protections and similar arrangements, in each case, in connection with Deposit Accounts;

(o) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(p) Indebtedness incurred by the Borrower or any of its Subsidiaries constituting reimbursement obligations with respect to letters of credit issued in the ordinary course of business, including, without limitation, letters of credit in respect of workers' compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement or similar obligations regarding workers' compensation claims;

(q) obligations in respect of performance and surety bonds and performance and completion guarantees provided by the Borrower or any of its Subsidiaries, or obligations in respect of letters of credit related thereto, in each case, in the ordinary course of business or consistent with past practice;

(r) in the case of any Foreign Subsidiary, Indebtedness in an aggregate principal amount not to exceed the greater of \$140,000,000 and 3.0% of Consolidated Total Assets as of the most recently ended Test Period in the aggregate at any time outstanding;

(s) Indebtedness not otherwise permitted under this *Section 8.1*; provided, however, that, (i) both immediately prior to and after giving effect thereto, no Event of Default shall exist or result therefrom, (ii) the Borrower and its Subsidiaries will be in Pro Forma Compliance with *Article V (Financial Covenant)* after giving effect to the incurrence or issuance of such Indebtedness and (iii) as of the date any such Indebtedness is Incurred, after giving Pro Forma Effect to such Indebtedness, the Borrower's Senior Leverage Ratio as of such date shall be less than or equal to 3.50 to 1.0; provided, further, that, clauses (i), (ii) and (iii) above will not apply with respect to Indebtedness incurred in connection with the Nola Acquisition and the Carl Acquisition; provided, that, no Specified Event of Default shall exist on the Nola Acquisition Funding Date or the Carl Acquisition Funding Date (as applicable) or result therefrom;

(t) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in *clauses (a) through (s)* above;

(u) Indebtedness in an aggregate principal amount not to exceed the greater of \$75,000,000 and 2.0% of Consolidated Total Assets as of the most recently ended Test Period in the aggregate at any time outstanding; and

(v) Indebtedness of the Borrower or any Subsidiary to any joint venture (regardless of the form of legal entity) that is not a Subsidiary arising in the ordinary course of business in connection with the cash management operations (including with respect to intercompany self-insurance arrangements) of the Borrower and its Subsidiaries.

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For purposes of determining compliance with this *Section 8.1*, the amount of any Indebtedness denominated in any currency other than Dollars shall be calculated based on customary currency exchange rates in effect, in the case of such Indebtedness incurred (in respect of term Indebtedness) or committed (in respect of revolving Indebtedness) on or prior to the Closing Date, on the Closing Date and, in the case of such Indebtedness incurred (in respect of term Indebtedness) or committed (in respect of revolving Indebtedness) after the Closing Date, on the date on which such Indebtedness was incurred (in respect of term Indebtedness) or committed (in respect of revolving Indebtedness); provided, that if such Indebtedness is incurred to refinance other Indebtedness denominated in a currency other than Dollars (or in a different currency from the Indebtedness being refinanced), and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such

refinancing Indebtedness does not exceed (i) the outstanding or committed principal amount, as applicable, of such Indebtedness being refinanced plus (ii) the aggregate amount of fees, underwriting discounts, premiums (including tender premiums), defeasance costs and other costs and expenses incurred in connection with such refinancing.

**Section 8.2 Liens, Etc.**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, create or suffer to exist, any Lien upon or with respect to any of their respective properties or assets, whether now owned or hereafter acquired, or assign, or permit any of its Subsidiaries to assign, any right to receive income, except for the following:

- (a) (i) Liens created pursuant to the Loan Documents, and (ii) Liens on the Collateral securing any (A) Loan Agreement Refinancing Debt in respect of any Permitted Pari Passu Refinancing Debt or Permitted Junior Lien Refinancing Debt or (B) any New Incremental Notes;
- (b) Liens existing on the Closing Date and disclosed on *Schedule 8.2 (Existing Liens)* or, to the extent not listed in such schedule, where the property or assets subject to such Liens have a Fair Market Value that does not exceed \$10,000,000 in the aggregate, and any modifications, replacements, renewals or extensions thereof; *provided, however*, that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under *Section 8.1 (Indebtedness)* and (B) proceeds and products thereof and (ii) the renewal, extension or refinancing of the obligations secured by such Liens is permitted by *Section 8.1 (Indebtedness)*;
- (c) Liens for taxes, assessments or governmental charges which are not overdue for a period of more than 30 days or which are being contested in good faith and by appropriate actions diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;
- (d) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens arising in the ordinary course of business which secure amounts not overdue for a period of more than thirty 30 days or if more than 30 days overdue, are unfiled and no other action has been taken to enforce such Lien or which are being contested in good faith and by appropriate actions diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person;
- (e) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of

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(including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any of its Subsidiaries;

- (f) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;
- (g) easements, rights-of-way, restrictions, encroachments, protrusions and other similar encumbrances and title defects affecting real property which, in the aggregate, do not materially interfere with the ordinary conduct of the business of the applicable Person;
- (h) Liens securing judgments for the payment of money not constituting an Event of Default under *Section 9.1(g) (Events of Default)*;
- (i) Liens securing Indebtedness permitted under *Section 8.1(f) (Indebtedness)*; *provided, however*, that (i) such Liens attach concurrently with or within two hundred and seventy (270) days after the acquisition, repair, replacement, construction or improvement (as applicable) of the property subject to such Liens, (ii) such Liens do not at any time encumber any property except for accessions to such property other than the property financed by such Indebtedness and the proceeds and the products thereof and (iii) with respect to Capital Leases, such Liens do not at any time extend to or cover any assets (except for accessions to such assets) other than the assets subject to such Capital Leases; *provided, further*, that individual financings of equipment provided by one lender may be cross-collateralized to other financings of equipment provided by such lender;
- (j) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business, which do not (i) interfere in any material respect with the business of the Borrower or any of its material Subsidiaries or (ii) secure any Indebtedness;
- (k) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;
- (l) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business; and (iii) in favor of a banking institution arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;
- (m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to *Section 8.3(c)* to be applied against the purchase price for such Investment, and (ii) consisting of an agreement to Dispose of any property in an Asset Sale permitted under *Section 8.4 (Sale of Assets)*, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;
- (n) Liens on property of any Foreign Subsidiary that does not constitute Collateral, which Liens secure Indebtedness of such Foreign Subsidiary permitted under *Section 8.1 (Indebtedness)*;
- (o) Liens in favor of the Borrower or another Loan Party securing Indebtedness permitted under *Section 8.1(e) (Indebtedness)*;

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(p) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary, in each case after the Closing Date; *provided*, that (i) such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary, (ii) such Lien does not extend to or cover any other assets or property (other than the proceeds or products thereof and other than after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-

acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), and (iii) the Indebtedness secured thereby is permitted under *Section 8.1(f), (i) or (m) (Indebtedness)*;

(q) Liens arising from precautionary UCC financing statement filings regarding leases entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(r) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of its Subsidiaries in the ordinary course of business permitted by this Agreement;

(s) Liens deemed to exist in connection with Investments in repurchase agreements under *Section 8.3 (Investments)*;

(t) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(u) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower and its Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers or the Borrower or any Subsidiary in the ordinary course of business;

(v) Liens solely on any cash earnest money deposits made by the Borrower or any of its Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(w) Permitted Exceptions (as defined in the Mortgages);

(x) other Liens securing Indebtedness at any time outstanding in an aggregate principal amount not to exceed the greater of \$40,000,000 and 1.0% of Consolidated Total Assets as of the most recently ended Test Period in the aggregate at any time outstanding;

(y) in the case of leased Real Property, (i) liens on the fee interest in the land held by the landlord under the applicable lease, (ii) rights of the landlord under the applicable lease, (iii) all superior, underlying and ground leases and all renewals, amendments, modifications, replacements, substitutions and extensions thereof;

(z) licenses, sublicenses or similar rights to use any patent, trademark, copyright or other intellectual property right granted to others by the Borrower or any of its Subsidiaries in the ordinary course of business, which do not interfere in any material respect with the business of the Borrower or such Subsidiary;

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(aa) Liens on the Collateral that are junior to the Liens securing the Obligations in respect of Indebtedness permitted under *Section 8.1(Indebtedness) (s) and (u)* and in respect of Note Refinancing Indebtedness; *provided*, that such junior Liens are subject to a Junior Lien Intercreditor Agreement;

(bb) Liens on any amounts held by a trustee under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions;

(cc) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under *clause (d)* of the definition thereof; and

(dd) Liens securing Indebtedness or other obligations (i) of the Borrower or a Subsidiary in favor of the Borrower or any Subsidiary of the Borrower that is a Loan Party; *provided*, that the Indebtedness secured by any such Liens is evidenced by a note and pledged to the Administrative Agent pursuant to the Pledge and Security Agreement and (ii) of any Subsidiary that is not Loan Party in favor of any Subsidiary that is not a Loan Party.

### **Section 8.3 Investments**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, make or maintain, directly or indirectly, any Investment, except for the following:

(a) Investments existing on the Second Amendment Effective Date and disclosed on *Schedule 8.3 (Existing Investments)*;

(b) advances or extensions of credit on terms customary in the industry in the form of accounts or other receivables incurred or pre-paid film rentals, and loans and advances made in settlement of such accounts receivable, all in the ordinary course of business consistent with past practice;

(c) Investments by (i) any Loan Party in any other Loan Party, (ii) any Subsidiary that is not a Loan Party in the Borrower or any other Subsidiary or (iii) any Loan Party in a Subsidiary that is not a Loan Party; *provided, however*, that the Dollar Equivalent of the aggregate outstanding amount of all Investments permitted pursuant to this *clause (iii)* shall not exceed the greater of \$100,000,000 and 2.5% of Consolidated Total Assets as of the most recently ended Test Period in the aggregate at any time outstanding plus an amount equal to any returns (including dividends, interest, distributions, returns of principal, profits on sale, repayments, income and similar amounts) actually received in respect of any previous Investments initially made after the Closing Date;

(d) any Investment in Cash Equivalents and Investments that were Cash Equivalents when made; *provided, however*, that, in the case of all of the foregoing obligations, they mature within 12 months of the date of purchase (unless required to mature earlier pursuant to the definition of "Cash Equivalents");

(e) so long as no Event of Default would result from such Investment, Investments by the Borrower or any Subsidiary of the Borrower in another Person, if as a result of such Investment, (i) such other Person becomes a Loan Party, (ii) such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all of its assets to, the Borrower or another Loan Party or (iii) such Person becomes a Subsidiary that is not a Loan Party, in which case it will be deemed to be made pursuant to *clause (c)(iii)* above and not in reliance of this *clause (e)*;

(f) loans or advances to employees, directors or independent contractors of the Borrower or any Subsidiary (i) in the ordinary course of business consistent with past practices, not to exceed

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\$10,000,000 in aggregate amount at any time outstanding, (ii) in respect of payroll payments and expenses in the ordinary course of business and (iii) in connection with such person's purchase of equity interests of Holdings (or any direct or indirect parent of Holdings) solely to the extent that the amount of such loans and advances shall be contributed to the Borrower in cash as common equity;

(g) refundable construction advances made with respect to the construction of motion picture exhibition theatres in the ordinary course of business consistent with past practice;

(h) so long as immediately before or after giving effect thereto, no Event of Default shall have occurred and be continuing, Investments in Joint Ventures; *provided, however*, that the aggregate net book value of all Investments made in or assets contributed by the Borrower and its Subsidiaries to any Joint Venture shall not exceed the greater of \$80,000,000 and 2.0% of Consolidated Total Assets either individually or in the aggregate;

(i) Investments by the Borrower or any Subsidiary in connection with a Permitted Acquisition;

(j) Investments made using Stock of the Borrower; *provided, however*, that (i) immediately before and immediately after giving Pro Forma Effect to any such Investment, no Default or Event of Default shall have occurred and be continuing and (ii) immediately after giving effect to such Investment, the Borrower and its Subsidiaries shall be in Pro Forma Compliance with the covenant set forth in *Article V (Financial Covenant)*, such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent and the Lenders pursuant to *Section 6.1 (Financial Statements)* as though such Investment had been consummated as of the first day of the fiscal period covered thereby and evidenced by a certificate from the Chief Financial Officer of the Borrower demonstrating such compliance calculation in reasonable detail; and

(k) Investments not otherwise permitted under this *Section 8.3*; *provided, however*, that (i) no Event of Default is continuing or would result therefrom and (ii) the aggregate amount of all such Investments, together with the aggregate amount of all Restricted Payments made under *Section 8.5(g) (Restricted Payments)* shall not at any time exceed the sum of (x) \$250,000,000 plus (y) the Available Amount plus (z) an amount equal to the lesser of the return of cash with respect to any such Investment and the initial amount of such Investment, in either case, less the cost of disposition of such Investment; *provided, further*, that, clauses (i) and (ii) above will not apply with respect to Investments made in connection with the Nola Acquisition and the Carl Acquisition; *provided*, that, no Specified Event of Default shall exist on the Nola Acquisition Funding Date or the Carl Acquisition Funding Date (as applicable) or result therefrom; *provided, further*, that in the event the Borrower or any of its Subsidiaries makes an Investment in any Person under this *clause (k)*, and after the date of making such Investment, such Person becomes a Guarantor, such Investment will be reclassified as having been incurred under *clause (c)* of this Section and the amount invested in such Investment will become available for incurrence under this *clause (k)* at such time.

#### **Section 8.4 Sale of Assets**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, sell, convey, transfer, lease or otherwise dispose ("*Dispose*" or "*Disposition*") of, any of their respective assets or any interest therein (including the sale or factoring at maturity or collection of any accounts) to any Person (including any Unrestricted Subsidiary), or permit or suffer any other Person to acquire any interest in any of their respective assets or issue or sell any shares of their Stock or any Stock Equivalents (any such disposition being an "*Asset Sale*"), except for the following:

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(a) any Asset Sale to any Loan Party;

(b) sale or disposition of Stock or Stock Equivalents of any Unrestricted Subsidiary;

(c) transfers of assets that constitute Investments in Unrestricted Subsidiaries permitted by *Section 8.3(k) (Investments)*;

(d) any Asset Sale where the Dollar Equivalent of the Fair Market Value of the assets subject to such Asset Sale is less than \$5,000,000 individually or \$35,000,000 in the aggregate;

(e) (i) Dispositions of inventory in the ordinary course of business and (ii) Dispositions of property or assets (other than operating theatres) that have become obsolete, damaged, worn or surplus (including Intellectual Property no longer material to the business of the Borrower or any of its Subsidiaries) in the ordinary course of business;

(f) like kind exchanges of theatres for other theatres or property, in each case, for Fair Market Value;

(g) as long as no Event of Default is continuing or would result therefrom, any Asset Sale for not less than Fair Market Value of assets set forth on *Schedule 8.4(g) (Asset Sales)*; *provided, however*, that an amount equal to all Net Cash Proceeds of such Asset Sale in excess of \$300,000,000 are applied to the payment of the Obligations as set forth in, and to the extent required by, *Section 2.9 (Mandatory Prepayments)*;

(h) as long as no Event of Default is continuing or would result therefrom, any sale or disposition of any Multiplex theatre for not less than Fair Market Value; *provided, however*, that an amount equal to all Net Cash Proceeds of such sale or disposition are applied to the payment of the Obligations as set forth in, and to the extent required by, *Section 2.9 (Mandatory Prepayments)*;

(i) as long as (i) no Event of Default is continuing or would result therefrom and (ii) at least 75% of the aggregate consideration received by the Borrower or any Subsidiary from such Asset Sale is in cash or Cash Equivalents, any other Asset Sale for not less than Fair Market Value; *provided, however*, that (A) the Dollar Equivalent of the aggregate consideration received during any Fiscal Year for all such Asset Sales shall not exceed the greater of \$120,000,000 and 3.0% of Consolidated Total Assets and (B) an amount equal to all Net Cash Proceeds of such Asset Sale are applied to the payment of the Obligations as set forth in, and to the extent required by, *Section 2.9 (Mandatory Prepayments)*; *provided, further*, that for purposes of this *clause (i)*, each of the following shall be deemed to be cash: (a) the amount of any liabilities (as shown on the Borrower's or such Subsidiary's most recent balance sheet or in the notes thereto) that are assumed by the transferee of any such assets, (b) any notes or other obligations or other securities or assets received by the Borrower or such Subsidiary from the transferee that are converted by the Borrower or such Subsidiary into cash within 180 days after receipt thereof (to the extent of the cash received) and (c) any Designated Non-Cash Consideration received by the Borrower or any of its Subsidiaries in such Disposition having an aggregate fair market value (as determined in good faith by the Borrower), taken together with all other Designated Non-Cash Consideration received pursuant to this *clause (c)* that is at that time outstanding, not to exceed the greater of \$50,000,000 and 1.5% of Consolidated Total Assets at the time of the receipt of such Designated Non-Cash Consideration (with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

(j) any non-exclusive license of patents, trademarks, copyrights or other intellectual property owned by the Borrower or any of its Subsidiaries, which license is granted in the ordinary course of

business and which does not interfere in any material respect with the business of the Borrower or such Subsidiary;

(k) any Asset Sale if the assets Disposed of in such Asset Sale are contemporaneously leased back to the Borrower or the applicable Subsidiary on fair market terms (whether pursuant to an operating lease or a lease giving rise to a Capital Lease Obligation); and

(l) any Asset Sale if the assets Disposed of in such Asset Sale are ordered or otherwise required by a Governmental Authority to be Disposed, whether in connection with a Proposed Acquisition or otherwise.

### **Section 8.5 Restricted Payments**

The Borrower shall not, nor shall permit any of its Subsidiaries to, directly or indirectly, declare, order, pay, make or set apart any sum for any Restricted Payment, except for the following:

(a) (i) Restricted Payments by any Subsidiary of the Borrower to any Loan Party and (ii) Restricted Payments by a non-Wholly-Owned Subsidiary of the Borrower to its shareholders generally so long as the Borrower or any Subsidiary which owns the equity interest or interests in the non-Wholly-Owned Subsidiary paying such dividends receives at least its proportionate share thereof (based on its relative holdings of equity interests in the non-Wholly-Owned Subsidiary paying such dividends and taking into account the relative preferences, if any, of the various classes of equity interests in such Subsidiary);

(b) dividends and distributions declared and paid on the common Stock of the Borrower and payable only in common Stock of the Borrower;

(c) cash dividends on the Stock of the Borrower to Holdings paid and declared in any Fiscal Year solely for the purpose of funding the following:

(i) ordinary operating expenses of Holdings not in excess of \$4,000,000 in the aggregate in any Fiscal Year;

(ii) reasonable and customary indemnification claims made by directors or officers of Holdings attributable to the ownership or operations of the Borrower and its Subsidiaries;

(iii) payments by Holdings in respect of foreign, federal, state or local taxes owing by Holdings in respect of the Borrower and its Subsidiaries, but not greater than the amount that would be payable by the Borrower and its Subsidiaries, on a consolidated, combined or unitary basis;

(iv) the Restricted Payments permitted to be made by Holdings under *clause (f)* below; and

(v) fees and expenses (other than to Affiliates) related to any unsuccessful equity or debt offering (whether or not successful) permitted by this Agreement;

(d) Restricted Payments by the Borrower to pay (or make Restricted Payments to allow the Holdings to pay) for the repurchase, retirement or other acquisition or retirement for value of common Stock of the Borrower or Holdings held by any future, present or former employee, director or consultant of the Borrower, Holdings or any of their Subsidiaries pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement, or may make Restricted Payments in

respect of SARs; *provided, however*, that the aggregate amount of Restricted Payments made under this *clause (d)* does not exceed in any calendar year \$10,000,000 (which shall increase to \$20,000,000 subsequent to a Qualifying IPO) (with unused amounts in any calendar year being permitted to be carried over to the two succeeding calendar years); *provided, further*, that such amount in any calendar year may be increased by an amount not to exceed (i) the Net Cash Proceeds from the sale of Stock (other than Disqualified Stock or Permitted Cure Securities) to members of management, directors or consultants of Holdings or its Subsidiaries that occurs after the Closing Date *plus* (ii) the amount of any cash bonuses otherwise payable to members of management, directors or consultants of Holdings or any of its Subsidiaries in connection with the Transactions that are foregone in return for the receipt of Stock of the Borrower or Holdings pursuant to a deferred compensation plan *plus* (iii) the cash proceeds of key man life insurance policies received by Holdings, the Borrower or its Subsidiaries after the Closing Date (*provided*, that Holdings may elect to apply all or any portion of the aggregate increase contemplated by *clauses (i), (ii) and (iii)* above in any calendar year) *less* (iv) the amount of any Restricted Payments previously made pursuant to *clauses (i), (ii) and (iii)* above; and *provided*, that, for the avoidance of doubt, as contemplated by this *clause (d)*, cancellation of Indebtedness owing to the Borrower or any Subsidiary from members of management of Holdings, any direct or indirect parent of Holdings, the Borrower or its Subsidiaries in connection with a repurchase of equity interests of Holdings or any direct or indirect parent of Holdings will not be deemed to constitute a Restricted Payment for purposes of this *Section 8.5*;

(e) (i) the repurchase of Stock or Subordinated Debt, if such repurchase is completed through the issuance of Stock or new Permitted Subordinated Indebtedness, (ii) regularly scheduled or otherwise required repayments or redemptions of Subordinated Debt and (iii) renewals, extensions, refinancings and refundings of Subordinated Debt, as long as such renewal, extension, refinancing or refunding is permitted under *Section 8.1 (Indebtedness)*;

(f) the repurchase of company granted stock awards or options necessary to satisfy obligations attributable to tax withholding;

(g) so long as no Event of Default is continuing or would result therefrom, Restricted Payments not otherwise permitted under this *Section 8.5*; *provided, however*, that the aggregate amount of all such Restricted Payments, together with the aggregate amount of all Investments made under *Section 8.3(k)*, shall not exceed (i) \$250,000,000 as of the most recently ended Test Period in the aggregate *plus* (ii) the Available Amount; and

(h) after a Qualifying IPO, Restricted Payments may be made to pay, or to allow Holdings or a parent company of Holdings to pay, dividends and make distributions to, or repurchase or redeem shares from, its equity holders in an amount equal to 6.0% per annum of the Net Cash Proceeds received by the Borrower from any public offering of Securities of the Borrower or any direct or indirect parent of the Borrower;

*provided, however*, that the Restricted Payments described in *clauses (c) through (h)* above shall not be permitted if either (A) an Event of Default or Default shall have occurred and be continuing at the date of declaration or payment thereof or would result therefrom or (B) such Restricted Payment is prohibited under the terms of any Indebtedness (other than the Obligations) of the Borrower or any of its Subsidiaries.

### **Section 8.6 Restriction on Fundamental Changes**

The Borrower shall not, nor shall permit any of its Subsidiaries to, (i) merge with any Person, (ii) consolidate with any Person or (iii) liquidate, wind up or dissolve itself, except that:

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(a) any Subsidiary may merge with (i) the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided, however*, that the Borrower shall be the continuing or surviving Person (and, in the case of any such transaction involving a Domestic Loan Party, the continuing or surviving Person shall be organized under the laws of any state of the United States of America or the District of Columbia) or (ii) any one or more other Subsidiaries; *provided, however*, that when any Subsidiary that is a Loan Party is merging with another Subsidiary, (A) a Loan Party shall be the continuing or surviving Person or (B) to the extent constituting an Investment, such Investment must be an Investment permitted under *Section 8.3(c) (Investments)* or Indebtedness permitted under *Section 8.1(e) (Indebtedness)*;

(b) the Company may merge with and into Holdings, with Holdings as the surviving entity (the “*AMC Merger*”); *provided, however*, that (i) if requested by the Administrative Agent or the Required Lenders, Holdings shall expressly assume the obligations of the prior Borrower under this agreement and the other Loan Documents in a manner reasonably acceptable to the Administrative Agent and (ii) such merger does not result in the Borrower ceasing to be a corporation organized under the laws of the United States, any state thereof or the District of Columbia;

(c) (i) any Subsidiary that is not a Loan Party may merge or consolidate with or into any other Subsidiary that is not a Loan Party and (ii) any Subsidiary (other than the Borrower) may liquidate, wind up, dissolve or change its legal form if the Borrower determines in good faith that such action is in the best interests of the Borrower and if not materially disadvantageous to the Lenders;

(d) so long as no Default or Event of Default exists or would result therefrom, any Subsidiary may merge with any other Person in order to effect an Investment permitted pursuant to *Section 8.3 (Investments)*; *provided, however*, that (i) the continuing or surviving Person shall be a Subsidiary, which together with each of its Subsidiaries, shall have complied with the requirements of *Section 7.11 (Additional Collateral and Guaranties)* and (ii) to the extent constituting an Investment, such Investment must be a permitted Investment in accordance with *Section 8.3 (Investments)*; and

(e) so long as no Default or Event of Default exists or would result therefrom, a merger, dissolution, liquidation or consolidation, the purpose of which is to effect an Asset Sale permitted pursuant to *Section 8.4 (Sale of Assets)*, may be effected.

#### **Section 8.7 Change in Nature of Business**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, make any material change in the nature or conduct of its business as carried on at the Closing Date, whether in connection with a Permitted Acquisition or otherwise.

#### **Section 8.8 Transactions with Affiliates**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, enter into any transaction of any kind with any Affiliate of the Borrower, whether or not in the ordinary course of business, other than:

(a) transactions among the Loan Parties;

(b) on fair and reasonable terms substantially as favorable to the Borrower or such Subsidiary as would be obtainable by the Borrower or such Subsidiary at the time in a comparable arm’s-length transaction with a Person other than an Affiliate as determined by the board of directors in its reasonable business judgment;

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(c) the payment of fees and expenses in connection with the consummation of the Transactions;

(d) transactions involving aggregate payments or consideration less than \$5,000,000;

(e) equity issuances, repurchases, retirement or other acquisition of Stock by the Borrower permitted under *Section 8.5 (Restricted Payments)*;

(f) loans, Investments and other transactions by the Borrower and its Subsidiaries to the extent permitted under this *Article VIII (Negative Covenants)*;

(g) employment and severance arrangements between Holdings, the Borrower and its Subsidiaries and their respective officers and employees in the ordinary course of business;

(h) payments by Holdings, the Borrower and its Subsidiaries pursuant to the tax sharing agreements among Holdings, the Borrower and its Subsidiaries on customary terms to the extent attributable to the ownership or operation of the Borrower and its Subsidiaries;

(i) the payment of customary fees and reasonable out-of-pocket cost to, and indemnities provided on behalf of, directors, officers, employees and consultants of Holdings, the Borrower and the Subsidiaries in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and its Subsidiaries, as determined in good faith by the board of directors of the Borrower or senior management thereof;

(j) transactions pursuant to permitted agreements in existence on the Closing Date and set forth on *Schedule 8.8* hereto or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect; and

(k) dividends, redemptions and repurchases permitted under *Section 8.5 (Restricted Payments)*.

#### **Section 8.9 Limitations on Restrictions on Subsidiary Distributions; No New Negative Pledge**

The Borrower shall not, nor shall it permit any of its Subsidiaries to, (a) agree to enter into or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of such Subsidiary to pay dividends or make any other distribution or transfer of funds or assets or make loans or advances to or other Investments in, or pay any Indebtedness owed to, the Borrower or any Subsidiary of the Borrower or (b) enter into or suffer to exist or become effective any agreement prohibiting or limiting the ability of the Borrower or any Subsidiary of the Borrower to create, incur, assume or suffer to exist any Lien upon any of its property, assets or

revenues, whether now owned or hereafter acquired, to secure the Obligations, including any agreement requiring any other Indebtedness or Contractual Obligation to be equally and ratably secured with the Obligations; *provided, however*, that the foregoing shall not apply to Contractual Obligations which (i) (A) exist on the Closing Date and (to the extent not otherwise permitted by this *Section 8.9*) are listed on *Schedule 8.9*, (B) to the extent Contractual Obligations permitted by *clause (A)* are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted renewal, extension or refinancing of such Indebtedness so long as such renewal, extension or refinancing does not expand the scope of such Contractual Obligation, (ii) are binding on a Subsidiary at the time such Subsidiary first becomes a Subsidiary of the Borrower, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Subsidiary of the Borrower, (iii) represent Indebtedness of a Subsidiary of the Borrower which is not a Loan Party which is permitted by

*Section 8.1 (Indebtedness)*, (iv) arise in connection with any Asset Sale permitted by *Section 8.4 (Sale of Assets)*, (v) are customary provisions in joint venture agreements and other similar agreements applicable to Joint Ventures permitted under *Section 8.3 (Investments)* and applicable solely to such Joint Venture entered into in the ordinary course of business, (vi) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under *Section 8.1 (Indebtedness)*, but solely to the extent any negative pledge relates to the property financed by or the subject of such Indebtedness, (vii) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions may relate to the assets subject thereto, (viii) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to *Section 8.1(f) (Indebtedness)* to the extent that such restrictions apply only to the property or assets securing such Indebtedness, (ix) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest, (x) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business and (xi) are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business and (C) are set forth in any agreements governing Loan Agreement Refinancing Debt, New Incremental Notes, Note Refinancing Indebtedness, the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture or Indebtedness arising under any other Indenture or *Sections 8.1(f) (Indebtedness) (c) or (s)*, containing substantially similar restrictions to any of the foregoing.

#### ***Section 8.10 Modification of Debt Agreements***

The Borrower shall not, nor shall it permit any of its Subsidiaries to, change or amend the terms of the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture or any other subordinated notes or other subordinated debt securities (or any indenture or agreement or other material document entered into in connection therewith) if the effect of such amendments, taken as a whole, is to change or amend the terms thereof in a manner materially adverse to the interests of the Secured Parties under the Loan Documents or in the Collateral.

#### ***Section 8.11 Modification of Constituent Documents***

The Borrower shall not, nor permit any of its Subsidiaries to, change its equity capital structure (including in the terms of its outstanding Stock) or otherwise amend its Constituent Documents in a manner materially adverse to the Secured Parties.

#### ***Section 8.12 Fiscal Year***

The Borrower shall not, and shall not permit any Subsidiary of the Borrower to, change its Fiscal Year without the prior written consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed).

#### ***Section 8.13 Designation of Senior Debt***

The Borrower shall not, nor permit any of its Subsidiaries to, designate any Indebtedness, other than the Obligations as “*Designated Senior Indebtedness*” (or any comparable term enabling the holders thereof to issue payment blockages and exercise other remedies in connection therewith or related thereto) under and as defined in the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture and any documentation with respect to any other subordinated Indebtedness of the Borrower and each of its Subsidiaries.

## **ARTICLE IX**

### **EVENTS OF DEFAULT**

#### ***Section 9.1 Events of Default***

Each of the following events shall be an “Event of Default”:

- (a) the Borrower shall fail to pay any principal of any Loan or any Reimbursement Obligation when the same becomes due and payable; or
- (b) the Borrower shall fail to pay any interest on any Loan, any fee under any of the Loan Documents or any other Obligation (other than one referred to in *clause (a)* above) and such non-payment continues for a period of five Business Days after the due date therefor; or
- (c) any representation or warranty made or deemed made by any Loan Party in any Loan Document or by any Loan Party (or any of its officers) in connection with any Loan Document shall prove to have been incorrect in any material respect when made or deemed made; or
- (d) any Loan Party shall fail to perform or observe:
  - (i) any term, covenant or agreement contained in *Article V (Financial Covenant)*, as such Article may be waived, amended or otherwise modified from time to time by the Requisite Revolving Credit Lenders pursuant to *Section 11.1 (Amendments, Waivers, Etc.)*;
  - (ii) any term, covenant or agreement contained in *Sections 6.2(a) (Default Notices)*, *7.1 (Preservation of Corporate Existence, Etc.)* (solely with respect to the Loan Parties), *7.9 (Application of Proceeds)*, or *7.11 (Additional Collateral and Guaranties)* or *Article VIII (Negative Covenants)*; or
  - (iii) any other term, covenant or agreement contained in this Agreement or in any other Loan Document if such failure under this *clause (iii)* shall remain unremedied for 30 days after the date on which written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(e) (i) the Borrower or any other Loan Party or any Significant Subsidiary of the Borrower shall fail to make any payment on any Indebtedness of the Borrower or any such Subsidiary (other than the Obligations) or any Guaranty Obligation in respect of Indebtedness of any other Person, and, in each case, such failure relates to Indebtedness having a principal amount of \$25,000,000 or more, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), (ii) any other event shall occur or condition shall exist under any agreement or instrument relating to any such Indebtedness, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Indebtedness or (iii) any such Indebtedness shall become or be declared to be due and payable, or be required to be prepaid or repurchased (other than by a regularly scheduled required prepayment), prior to the stated maturity thereof; or

(f) (i) the Borrower or any other Loan Party with assets greater than \$1,000,000 or any Significant Subsidiary of the Borrower shall generally not pay its debts as such debts become due, shall admit in writing its inability to pay its debts generally or shall make a general assignment for the benefit of creditors, (ii) any proceeding shall be instituted by or against the Borrower or any other Loan Party with assets greater than \$1,000,000 or any Significant Subsidiary of the Borrower seeking to adjudicate it a

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bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts, under any Requirement of Law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a custodian, receiver, trustee or other similar official for it or for any substantial part of its property; *provided, however*, that, in the case of any such proceedings instituted against the Borrower or any such Loan Party or any such Significant Subsidiary (but not instituted by the Borrower or such Loan Party or such Subsidiary) either such proceedings shall remain undismissed or unstayed for a period of 60 days or more or any action sought in such proceedings shall occur or (iii) the Borrower or any other Loan Party with assets greater than \$1,000,000 or any Significant Subsidiary of the Borrower shall take any corporate (or equivalent) action to authorize any action set forth in *clauses (i) or (ii)* above; or

(g) one or more judgments or orders (or other similar process) involving, in the case of money judgments, an aggregate amount whose Dollar Equivalent exceeds \$25,000,000, to the extent not covered by insurance, shall be rendered against the Borrower or any other Loan Party or any Significant Subsidiary of the Borrower and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(h) an ERISA Event has occurred which could reasonably be expected to result in a Material Adverse Effect; or

(i) any material provision of any Loan Document after delivery thereof shall for any reason fail or cease to be valid and binding on, or enforceable against, any Loan Party party thereto, or any Loan Party shall state in writing that any provision of any Loan Document after delivery thereof is for any reason not valid and binding on, or enforceable against, any Loan Party party thereto; or

(j) any Collateral Document shall for any reason fail or cease to create a valid and enforceable Lien on any Collateral in excess of \$5,000,000 in the aggregate purported to be covered thereby or, except as permitted by the Loan Documents, such Lien shall fail or cease to be a perfected and first priority Lien, or any Loan Party shall so state in writing; or

(k) there shall occur any Change of Control; or

(l) any of the Obligations shall cease to be “*Senior Indebtedness*,” “*Senior Secured Financing*” or “*Designated Senior Indebtedness*” (or any comparable term) under and as defined in the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture and any documentation with respect to any other subordinated Indebtedness of the Borrower or any of its Subsidiaries.

## **Section 9.2 Remedies**

During the continuance of any Event of Default, the Administrative Agent (a) may, and, at the request of the Requisite Lenders, shall, by notice to the Borrower declare that all or any portion of the Commitments be terminated, whereupon the obligation of each Lender to make any Loan and each Issuer to Issue any Letter of Credit shall immediately terminate and (b) may and, at the request of the Requisite Lenders, shall, by notice to the Borrower, declare the Loans, all interest thereon and all other amounts and Obligations payable under this Agreement to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts and Obligations shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; *provided, however*, that upon the occurrence of the Events of Default specified in *Section 9.1(f) (Events of Default)*, (x) the Commitments of each Lender to make Loans and the commitments of each

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Lender and Issuer to Issue or participate in Letters of Credit shall each automatically be terminated and (y) the Loans, all such interest and all such amounts and Obligations shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower. In addition to the remedies set forth above, the Administrative Agent may exercise any remedies provided for by the Collateral Documents in accordance with the terms thereof or any other remedies provided by applicable law.

## **Section 9.3 Actions in Respect of Letters of Credit**

At any time (i) upon the Revolving Credit Termination Date, (ii) after the Revolving Credit Termination Date when the aggregate funds on deposit in Cash Collateral Accounts shall be less than 105% of the Letter of Credit Obligations and (iii) as may be required by *Section 2.9(d) (Mandatory Prepayments)*, the Borrower shall pay to the Administrative Agent in immediately available funds at the Administrative Agent’s office referred to in *Section 11.8 (Notices, Etc.)*, for deposit in a Cash Collateral Account, (x) in the case of *clauses (i) and (ii)* above, the amount required to that, after such payment, the aggregate funds on deposit in the Cash Collateral Accounts equals or exceeds 105% of the sum of all outstanding Letter of Credit Obligations and (y) in the case of *clause (iii)* above, the amount required by *Section 2.9(d) (Mandatory Prepayments)*. The Administrative Agent may, from time to time after funds are deposited in any Cash Collateral Account, apply funds then held in such Cash Collateral Account to the payment of any amounts, in accordance with *Section 2.9(d) (Mandatory Prepayments)* and *Section 2.13(g) (Payments and Computations)*, as shall have become or shall become due and payable by the Borrower to the Issuers or Lenders in respect of the Letter of Credit Obligations. The Administrative Agent shall promptly give written notice of any such application; *provided, however*, that the failure to give such written notice shall not invalidate any such application.

## **Section 9.4 Rescission**

If at any time after termination of the Commitments or acceleration of the maturity of the Loans, the Borrower shall pay all arrears of interest and all payments on account of principal of the Loans and Reimbursement Obligations that shall have become due otherwise than by acceleration (with interest on principal and, to the extent permitted by law, on overdue interest, at the rates specified herein) and all Events of Default and Defaults (other than non-payment of principal of and accrued interest on the

Loans due and payable solely by virtue of acceleration) shall be remedied or waived pursuant to *Section 11.1 (Amendments, Waivers, Etc.)*, then upon the written consent of the Requisite Lenders and written notice to the Borrower, the termination of the Commitments or the acceleration and their consequences may be rescinded and annulled; *provided, however*, that such action shall not affect any subsequent Event of Default or Default or impair any right or remedy consequent thereon. The provisions of the preceding sentence are intended merely to bind the Lenders and the Issuers to a decision that may be made at the election of the Requisite Lenders, and such provisions are not intended to benefit the Borrower and do not give the Borrower the right to require the Lenders to rescind or annul any acceleration hereunder, even if the conditions set forth herein are met.

### **Section 9.5 Right to Cure**

(a) Notwithstanding anything to the contrary contained in *Section 9.1(d)(i) (Events of Default)*, in the event that the Borrower fails to comply with the requirements of the covenant set forth in *Article V (Financial Covenant)* for any period, at any time on or before the tenth day after the date of delivery of a Notice of Intent to Cure by the Borrower to the Administrative Agent pursuant to *Section 6.1(c) (Financial Statements)*, the Borrower and Holdings shall have the right to issue Permitted Cure Securities to the Permitted Holders for cash (the “Cure Right”), and upon the receipt by the Borrower (including through capital contributions by Holdings to the Borrower) of such cash (the “Cure Amount”),

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the covenant set forth in *Article V (Financial Covenant)* shall be recalculated, giving effect to a pro forma increase to Consolidated EBITDA in accordance with the definition thereof for the Fiscal Quarter for which such Cure Right was exercised in an amount equal to such Cure Amount (and such increase shall be included in each period that includes such Fiscal Quarter); *provided, however*, that such pro forma adjustment to Consolidated EBITDA shall be given solely for the purpose of determining the existence of a Default or an Event of Default under the covenant set forth in *Article V (Financial Covenant)* with respect to any period that includes the Fiscal Quarter for which such Cure Right was exercised and not for any other purpose under any Loan Document.

(b) If, after the exercise of the Cure Right and the recalculations pursuant to clause (a) above, the Borrower shall then be in compliance with the requirements of the covenant set forth in *Article V (Financial Covenant)* for such Fiscal Quarter, the Borrower shall be deemed to have satisfied the requirements of the covenant set forth in *Article V (Financial Covenant)* as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable Default or Event of Default under *Section 9.1(d)(i) (Events of Default)* that had occurred shall be deemed cured; *provided, however*, that (i) the Borrower may not exercise the Cure Right more than (A) two times in any four Fiscal Quarter period and (B) five times during the term of this Agreement, (ii) with respect to any exercise of the Cure Right, the Cure Amount shall be no greater than the amount required to cause the Borrower to be in compliance with *Article V (Financial Covenant)* and (iii) to the extent that the Cure Amount proceeds are used to repay Indebtedness, such Indebtedness shall not be deemed to have been repaid for purposes of calculating the covenant in *Article V (Financial Covenant)* for the period with respect to which such Cure Amount applies.

## **ARTICLE X**

### **THE AGENTS**

#### **Section 10.1 Authorization and Action**

(a) Each Lender and each Issuer hereby appoints Citicorp as the Administrative Agent hereunder and each Lender and each Issuer authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. Without limiting the foregoing, each Lender and each Issuer hereby (i) authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents and (ii) authorizes the Administrative Agent act as agent for the Lenders, Issuers and the other Secured Parties under the Collateral Documents.

(b) As to any matters not expressly provided for by this Agreement and the other Loan Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Requisite Lenders, and such instructions shall be binding upon all Lenders and each Issuer; *provided, however*, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes it to personal liability unless the Administrative Agent receives an indemnification satisfactory to it from the Lenders and the Issuers with respect to such action or (ii) is contrary to this Agreement or applicable law. The Administrative Agent agrees to give to each Lender and each Issuer, if applicable, prompt notice of each notice given to it by any Loan Party pursuant to the terms of this Agreement or the other Loan Documents.

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(c) In performing its functions and duties hereunder and under the other Loan Documents, each Agent is acting solely on behalf of the Lenders and the Issuers except to the limited extent provided in *Section 2.7(b)*, and its duties are entirely administrative in nature. No Agent assumes and no Agent shall be deemed to have assumed any obligation other than as expressly set forth herein and in the other Loan Documents or any other relationship as the agent, fiduciary or trustee of or for any Lender, Issuer or holder of any other Obligation. Each Agent may perform any of its duties under any Loan Document by or through its agents or employees.

(d) None of (i) the Arrangers, (ii) the Syndication Agent and (iii) the Co-Documentation Agents shall have any obligations or duties whatsoever in such capacity under this Agreement or any other Loan Document, none shall have any rights separate from their rights as a Lender and none shall incur any liability hereunder or thereunder in such capacity.

#### **Section 10.2 Administrative Agent's Reliance, Etc.**

None of the Administrative Agent or any of its Affiliates, directors, officers, agents or employees shall be liable for any action taken or omitted to be taken by it, him, her or them under or in connection with this Agreement or the other Loan Documents, except for its, his, her or their own gross negligence or willful misconduct. Without limiting the foregoing, the Administrative Agent (a) may treat the payee of any Note as its holder until such Note has been assigned in accordance with *Section 11.2(e) (Assignments and Participations)*, (b) may rely on the Register to the extent set forth in *Section 2.7 (Evidence of Debt)*, (c) may consult with legal counsel (including counsel to the Borrower or any other Loan Party), independent public accountants and other experts selected by it and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (d) makes no warranty or representation to any Lender or Issuer and shall not be responsible to any Lender or Issuer for any statements, warranties or representations made by or on behalf of the Borrower or any of its Subsidiaries in or in connection with this Agreement or any other Loan Document, (e) shall not have any duty to ascertain or to inquire either as to the performance or observance of any term, covenant or condition of this Agreement or any other Loan Document, as to the financial condition of any Loan Party or as to the existence or possible existence of any Default or Event of Default, (f) shall not be responsible to any Lender or Issuer for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of, or the

attachment, perfection or priority of any Lien created or purported to be created under or in connection with, this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto or thereto and (g) shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon any notice, consent, certificate or other instrument or writing (which writing may be a telecopy or electronic mail) or any telephone message believed by it to be genuine and signed or sent by the proper party or parties.

### **Section 10.3 Posting of Approved Electronic Communications**

(a) Each of the Lenders, the Issuers and the Borrower agree, and the Borrower shall cause each Guarantor to agree, that the Administrative Agent may, but shall not be obligated to, make the Approved Electronic Communications available to the Lenders and Issuers by posting such Approved Electronic Communications on DebtDomain™ or a substantially similar electronic platform chosen by the Administrative Agent to be its electronic transmission system (the “Approved Electronic Platform”).

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Closing Date, a dual firewall and a User ID/Password Authorization System) and the Approved Electronic Platform is secured through a single-user-per-deal authorization method whereby each user may access the Approved Electronic Platform only on a

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deal-by-deal basis, each of the Lenders, the Issuers and the Borrower acknowledges and agrees, and the Borrower shall cause each Guarantor to acknowledge and agree, that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which is hereby acknowledged, each of the Lenders, the Issuers and the Borrower hereby approves, and the Borrower shall cause each Guarantor to approve, distribution of the Approved Electronic Communications through the Approved Electronic Platform and understands and assumes, and the Borrower shall cause each Guarantor to understand and assume, the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. NONE OF THE ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ADVISORS OR REPRESENTATIVES (THE “AGENT AFFILIATES”) WARRANT THE ACCURACY, ADEQUACY OR COMPLETENESS OF THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM AND EACH EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT OR THE AGENT AFFILIATES IN CONNECTION WITH THE APPROVED ELECTRONIC PLATFORM OR THE APPROVED ELECTRONIC COMMUNICATIONS.

(d) Each of the Lenders, the Issuers and the Borrower agree, and the Borrower shall cause each Guarantor to agree, that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Approved Electronic Platform in accordance with the Administrative Agent’s generally-applicable document retention procedures and policies.

### **Section 10.4 Each Agent Individually**

With respect to its Ratable Portion, each Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Lender. The terms “Lenders”, “Revolving Credit Lenders”, “Term Lenders”, “Requisite Lenders” and any similar terms shall, unless the context clearly otherwise indicates, include, without limitation, each Agent in its individual capacity as a Lender, a Revolving Credit Lender, Term Lender or as one of the Requisite Lenders. Each Agent and its respective Affiliates may accept deposits from, lend money to, and generally engage in any kind of banking, trust or other business with, any Loan Party as if such Agent were not acting as Agent hereunder or under any Loan Documents.

### **Section 10.5 Lender Credit Decision**

Each Lender and each Issuer acknowledges that it shall, independently and without reliance upon any Agent or any other Lender, conduct its own independent investigation of the financial condition and affairs of the Borrower and each other Loan Party in connection with the making and continuance of the Loans and with the issuance of the Letters of Credit. Each Lender and each Issuer also acknowledges that it shall, independently and without reliance upon any Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement and other Loan Documents. Except for the documents expressly required by any Loan Document to be transmitted by the Administrative Agent to the Lenders or the Issuers, the Administrative Agent shall not have any duty or responsibility to provide any

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Lender or any Issuer with any credit or other information concerning the business, prospects, operations, property, financial or other condition or creditworthiness of any Loan Party or any Affiliate of any Loan Party that may come into the possession of the Administrative Agent or any Affiliate thereof or any employee or agent of any of the foregoing.

### **Section 10.6 Indemnification**

Each Lender agrees to indemnify each Agent and each of their respective Affiliates, and each of their respective directors, officers, employees, agents and advisors (to the extent not reimbursed by the Borrower and without limiting their obligation to do so), from and against such Lender’s aggregate Ratable Portion of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements (including reasonable fees, expenses and disbursements of financial and legal advisors) of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against, such Agent or any of its Affiliates, directors, officers, employees, agents and advisors in any way relating to or arising out of this Agreement or the other Loan Documents or any action taken or omitted by such Agent under this Agreement or the other Loan Documents; *provided, however*, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent’s or its Affiliate’s gross negligence or willful misconduct. Without limiting the foregoing, each Lender agrees to reimburse such Agent promptly upon demand for its ratable share of any out-of-pocket expenses (including reasonable fees, expenses and disbursements of financial and legal advisors) incurred by such Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of its rights or responsibilities under, this Agreement or the other Loan Documents, to the extent that such Agent is not reimbursed for such expenses by the Borrower or another Loan Party.

### Section 10.7 Successor Administrative Agent

The Administrative Agent may resign at any time by giving 30 days' prior written notice thereof to the Lenders and the Borrower. Upon any such resignation, the Requisite Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Requisite Lenders, and shall have accepted such appointment, within 30 days after the retiring Administrative Agent's giving of notice of resignation (such 30-day period, the "*Lender Appointment Period*"), then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent, selected from among the Lenders. In either case, such appointment shall be subject to the prior written approval of the Borrower (which approval may not be unreasonably withheld and shall not be required upon the occurrence and during the continuance of an Event of Default). In addition and without any obligation on the part of the retiring Administrative Agent to appoint, on behalf of the Lenders and the Issuers, a successor Administrative Agent, the retiring Administrative Agent may at any time upon or after the end of the Lender Appointment Period notify the Borrower and the Lenders and the Issuers that no qualifying Person has accepted appointment as successor Administrative Agent and the effective date of such retiring Administrative Agent's resignation (which effective date shall be no earlier than three Business Days after the date of such notice). Upon the resignation effective date established in such notice and regardless of whether a successor Administrative Agent has been appointed and accepted such appointment and the Borrower has approved such successor Administrative Agent, the retiring Administrative Agent's resignation shall nonetheless become effective and (i) the retiring Administrative Agent shall be discharged from its duties and obligations as Administrative Agent hereunder and under the other Loan Documents and (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and each Issuer directly, until such time as the Requisite Lenders appoint a successor Administrative Agent as provided for above in this paragraph. Upon the acceptance of any appointment as Administrative Agent by a successor

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Administrative Agent, such successor Administrative Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. Prior to any retiring Administrative Agent's resignation hereunder as Administrative Agent, the retiring Administrative Agent shall take such action as may be reasonably necessary to assign to the successor Administrative Agent its rights as Administrative Agent under the Loan Documents. After such resignation, the retiring Administrative Agent shall continue to have the benefit of this *Article X* as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

Any resignation pursuant to this *Section 10.7 (Successor Administrative Agent)* by a Person acting as Administrative Agent shall, unless such Person shall notify the Borrower and the Lenders and the Issuers otherwise, also act to relieve such Person and its Affiliates of any obligation to advance or issue new, or extend existing, Swing Loans or Letters of Credit where such advance, issuance or extension is to occur on or after the effective date of such resignation. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuer and Swing Lender, (ii) the retiring Issuer and Swing Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, (iii) the successor Swing Lender shall enter into an Assignment and Acceptance and acquire from the retiring Swing Lender each outstanding Swing Loan of such retiring Swing Lender for a purchase price equal to par plus accrued interest and (iv) the successor Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangement satisfactory to the retiring Issuer to effectively assume the obligations of the retiring Issuer with respect to such Letters of Credit.

In addition to the foregoing, if a Revolving Credit Lender becomes, and during the period it remains, a Defaulting Lender, any Issuer and/or any Swing Lender may, upon prior written notice to the Borrower and the Administrative Agent, resign as Issuer or Swing Lender, respectively, effective at the close of business New York time on a date specified in such notice (which date may not be less than 30 days after the date of such notice); *provided*, that such resignation by any such Issuer will have no effect on the validity or enforceability of any Letter of Credit then outstanding or on the obligations of the Borrower or any Lender under this Agreement with respect to any such outstanding Letter of Credit or otherwise to such Issuer; and *provided further*, that such resignation by any such Swing Lender will have no effect on its rights in respect of any outstanding Swing Loans or on the obligations of the Borrower or any Lender under this Agreement with respect to any such outstanding Swing Loan.

### Section 10.8 Concerning the Collateral and the Collateral Documents

(a) Each Lender and each Issuer agrees that any action taken by the Administrative Agent or the Requisite Lenders (or, where required by the express terms of this Agreement, a greater proportion of the Lenders) in accordance with the provisions of this Agreement or of the other Loan Documents, and the exercise by the Administrative Agent or the Requisite Lenders (or, where so required, such greater proportion) of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders, Issuers and other Secured Parties. Without limiting the generality of the foregoing, the Administrative Agent shall have the sole and exclusive right and authority to (i) act as the disbursing and collecting agent for the Lenders and the Issuers with respect to all payments and collections arising in connection herewith and with the Collateral Documents, (ii) execute and deliver each Collateral Document and accept delivery of each such agreement delivered by the Borrower or any of its Subsidiaries, (iii) act as collateral agent for the Lenders, the Issuers and the other Secured Parties for purposes of the perfection of all security interests and Liens created by such agreements and all other purposes stated therein, *provided, however*, that the Administrative Agent

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hereby appoints, authorizes and directs each Lender and Issuer to act as collateral sub-agent for the Administrative Agent, the Lenders and the Issuers for purposes of the perfection of all security interests and Liens with respect to the Collateral, including any Deposit Accounts maintained by a Loan Party with, and cash and Cash Equivalents held by, such Lender or such Issuer, (iv) manage, supervise and otherwise deal with the Collateral, (v) take such action as is necessary or desirable to maintain the perfection and priority of the security interests and Liens created or purported to be created by the Collateral Documents and (vi) except as may be otherwise specifically restricted by the terms hereof or of any other Loan Document, exercise all remedies given to the Administrative Agent, the Lenders, the Issuers and the other Secured Parties with respect to the Collateral under the Loan Documents relating thereto, applicable law or otherwise.

(b) Each of the Lenders and the Issuers hereby consents to the release and hereby directs, in accordance with the terms hereof, the Administrative Agent to release (or, in the case of *clause (ii)* below, release or subordinate) any Lien held by the Administrative Agent for the benefit of the Secured Parties against any of the following:

- (i) all of the Collateral and all Loan Parties, upon termination of the Commitments and payment and satisfaction in full of all Loans, all Reimbursement Obligations and all other Obligations that the Administrative Agent has been notified in writing are then due and payable (and, in respect of contingent Letter of Credit Obligations, with respect to which cash collateral has been deposited or a back-up letter of credit has been issued, in either case in the appropriate currency and on terms satisfactory to the Administrative Agent and the applicable Issuers);
- (ii) any assets that are subject to a Lien permitted by *Section 8.2(i) (Liens, Etc.)*;
- (iii) any part of the Collateral sold or disposed of by a Loan Party if such sale or disposition is permitted by this Agreement (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement); and



- (iv) the security interests in any Digital Cinema Equipment granted prior to the Closing Date.

provided, that in case of clauses (ii), (iii) and (iv) above, no such release shall occur if such Lien continues to secure any Loan Agreement Refinancing Debt.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Administrative Agent and each Secured Party hereby agree that (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any Guaranty, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Administrative Agent for the benefit of the Secured Parties in accordance with the terms hereof and thereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Administrative Agent for the benefit of the Secured Parties in accordance with the terms thereof, and (ii) in the event of a foreclosure or similar enforcement action by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code), the Administrative Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and the Administrative Agent, as agent for and representative of Secured Parties (but not any Lender or Lenders in its or their respective individual capacities) shall be entitled, upon instructions from Requisite Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any

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such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Administrative Agent at such sale or other disposition.

Each of the Secured Parties hereby directs the Administrative Agent to execute and deliver or file such termination and partial release statements and do such other things as are necessary to release Liens to be released pursuant to this Section 10.8 promptly upon the effectiveness of any such release.

#### **Section 10.9 Collateral Matters Relating to Related Obligations**

The benefit of the Loan Documents and of the provisions of this Agreement relating to the Collateral shall extend to and be available in respect of any Obligation arising under any Hedging Contract or Cash Management Obligation or that is otherwise owed to Persons other than the Agents, the Lenders and the Issuers (collectively, "Related Obligations") solely on the condition and understanding, as among the Administrative Agent and all Secured Parties, that (a) the Related Obligations shall be entitled to the benefit of the Loan Documents and the Collateral to the extent expressly set forth in this Agreement and the other Loan Documents and to such extent the Administrative Agent shall hold, and have the right and power to act with respect to, the Guaranty and the Collateral on behalf of and as agent for the holders of the Related Obligations, but the Administrative Agent is otherwise acting solely as agent for the Lenders and the Issuers and shall have no fiduciary duty, duty of loyalty, duty of care, duty of disclosure or other obligation whatsoever to any holder of Related Obligations, (b) all matters, acts and omissions relating in any manner to the Guaranty, the Collateral, or the omission, creation, perfection, priority, abandonment or release of any Lien, shall be governed solely by the provisions of this Agreement and the other Loan Documents and no separate Lien, right, power or remedy shall arise or exist in favor of any Secured Party under any separate instrument or agreement or in respect of any Related Obligation, (c) each Secured Party shall be bound by all actions taken or omitted, in accordance with the provisions of this Agreement and the other Loan Documents, by the Administrative Agent and the Requisite Lenders, each of whom shall be entitled to act at its sole discretion and exclusively in its own interest given its own Commitments and its own interest in the Loans, Letter of Credit Obligations and other Obligations to it arising under this Agreement or the other Loan Documents, without any duty or liability to any other Secured Party or as to any Related Obligation and without regard to whether any Related Obligation remains outstanding or is deprived of the benefit of the Collateral or becomes unsecured or is otherwise affected or put in jeopardy thereby, (d) no holder of Related Obligations and no other Secured Party (except the Administrative Agent, the Lenders and the Issuers, to the extent set forth in this Agreement) shall have any right to be notified of, or to direct, require or be heard with respect to, any action taken or omitted in respect of the Collateral or under this Agreement or the Loan Documents and (e) no holder of any Related Obligation shall exercise any right of setoff, banker's lien or similar right except to the extent provided in Section 11.6 (Right of Set-off) and then only to the extent such right is exercised in compliance with Section 11.7 (Sharing of Payments, Etc.).

#### **Section 10.10 Activities of Agents' Group**

(a) Each Lender and each Issuer understands that each Agent, acting in its individual capacity, and its Affiliates (collectively, the "Agents' Group") are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such services and businesses are collectively referred to in this Section 10.10(a) as "Activities") and may engage in the Activities with or on behalf of one or more of the Group Members or their respective Affiliates. Furthermore, the Agents' Group may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including the Group Members and their Affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in the Borrower, other Group Members or their respective Affiliates), including trading in or holding long, short or derivative positions in securities, loans

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or other financial products of one or more of the Group Members or their Affiliates. Each Agent, each Lender and each Issuer understands and agrees that in engaging in the Activities, the Agents' Group may receive or otherwise obtain information concerning the Group Members or the Affiliates (including information concerning the ability of the Group Members to perform their respective Obligations hereunder and under the other Loan Documents) which information may not be available to any of the Agents, Lenders or the Issuers that are not members of the Agents' Group. Neither the Administrative Agent nor any member of the Agents' Group shall have any duty to disclose to any Agent, Lender or any Issuer or use on behalf of the Agents, Lenders or Issuers, and shall not be liable for the failure to so disclose or use any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Group Members or any Affiliate of any Group Members) or to account for any revenue or profits obtained in connection with the Activities, except that the Administrative Agent shall deliver or otherwise make available to each Agent, each Lender and each Issuer such documents as are expressly required by any Loan Document to be transmitted by the Administrative Agent to the Agents, Lenders or the Issuers.

(b) Each Agent, each Lender and each Issuer further understands that there may be situations where members of the Agents' Group or their respective customers (including the Group Members and their Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of any one or more of the Lenders or the Issuers (including the interests of the Agents, Lenders and the Issuers hereunder and under the other Loan Documents). Each Agent and each Lender and each Issuer agrees that no member of the Agents' Group is or shall be required to restrict its activities as a result of the Person serving as an Agent being a member of the Agents' Group, and that each member of the Agents' Group may undertake any Activities without further consultation with or notification to any Agent, any Lender or any Issuer. None of (i) this Agreement nor any other Loan Document, (ii) the receipt by the Agents' Group of information (including Information) concerning the Group Members or their Affiliates (including information concerning the ability of the Group Members to perform their respective Obligations hereunder and under the other Loan Documents) nor (iii) any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) owing by any Agent or

any member of the Agents' Group to any Agent, any Lender or any Issuer including any such duty that would prevent or restrict the Agents' Group from acting on behalf of customers (including the Group Members or their Affiliates) or for its own account.

**Section 10.11 Delivery of Certain Financial Information**

The Borrower agrees, and shall cause each other Group Member to agree, that the Administrative Agent may make available to the Lenders and the Issuers all Approved Electronic Communications provided to the Administrative Agent pursuant to clauses (a) through (e) of Section 6.1 (Financial Statements). Borrower further agrees, and shall cause each other Group Member to further agree, that the Administrative Agent may make available to the Lenders and the Issuers such other Approved Electronic Communications provided to the Administrative Agent, upon such Lenders' and Issuers' request. Any distribution of Approved Electronic Communications pursuant to this Section 10.11 shall be subject to the Administrative Agent's customary security measures with regards to Approved Electronic Communications.

**Section 10.12 Administrative Agent May File Proofs of Claim**

In case of the pendency of any proceeding under the Bankruptcy Code or any other law relating to bankruptcy, insolvency, reorganization or relief of debtors or any other judicial proceeding involving any Group Member as a debtor thereunder the Administrative Agent (irrespective of whether the principal of any Loan or Letter of Credit Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the

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Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest then due, owing and unpaid in respect of the Loans, Letter of Credit Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuers and the Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuers and the Agents and their respective agents and counsel and all other amounts due the Lenders, the Issuers and the Agents under Sections 2.12 (Fees), 11.3 (Costs and Expenses) and 11.4 (Indemnities)) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Secured Party to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Secured Parties, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due to the Agents under Sections 2.12 (Fees), 11.3 (Costs and Expenses) and 11.4 (Indemnities).

**ARTICLE XI**

**MISCELLANEOUS**

**Section 11.1 Amendments, Waivers, Etc.**

(a) No amendment or waiver of any provision of this Agreement or any other Loan Document (other than the Fee Letter, each Letter of Credit Reimbursement Agreement and notice of grant of a security interest with respect to Intellectual Property) nor consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be in writing and (x) in the case of any such waiver or consent, signed by the Requisite Lenders (or by the Administrative Agent with the consent of the Requisite Lenders) and (y) in the case of any other amendment, by the Requisite Lenders (or by the Administrative Agent with the consent of the Requisite Lenders) and the Borrower or the applicable Loan Party, as the case may be, and then any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided, however*, that no amendment, waiver or consent shall, unless in writing and signed by each Lender directly affected thereby, in addition to the Requisite Lenders (or the Administrative Agent with the consent thereof), do any of the following:

(i) waive any condition specified in Section 3.1 (Conditions Precedent to Initial Loans and Letters of Credit) or 3.2(b) or (c) (Conditions Precedent to Each Loan and Letter of Credit), except with respect to a condition based upon another provision hereof, the waiver of which requires only the concurrence of the Requisite Lenders and, in the case of the conditions specified in Section 3.1 (Conditions Precedent to Initial Loans and Letters of Credit), subject to the provisions of Section 3.3 (Determinations of Initial Borrowing Conditions);

(ii) increase the Commitment of such Lender or subject such Lender to any additional obligation;

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(iii) extend the scheduled final maturity of any Loan owing to such Lender, or waive, reduce or postpone any scheduled date fixed for the payment or reduction of principal or interest of any such Loan or fees owing to such Lender (it being understood that Section 2.9 (Mandatory Prepayments) does not provide for scheduled dates fixed for payment) or for the reduction of such Lender's Commitment;

(iv) forgive, reduce, or release the Borrower from its obligations to repay, the principal amount of any Loan or Reimbursement Obligation owing to such Lender (other than by the payment or prepayment thereof);

(v) reduce the rate of interest on any Loan or Reimbursement Obligation outstanding and owing to such Lender or any fee payable hereunder to such Lender;

(vi) expressly subordinate any of the Obligations or any Liens securing the Obligations;

(vii) postpone any scheduled date fixed for payment of interest or fees owing to such Lender or waive any such payment;

(viii) change the aggregate Ratable Portions of Lenders required for any or all Lenders to take any action hereunder;

(ix) (A) release all or substantially all of the Collateral except as provided in *Section 10.8(b) (Concerning the Collateral and the Collateral Documents)*, (B) release the Borrower from its payment obligation to such Lender under this Agreement or the Notes owing to such Lender (if any), (C) release all or substantially all of the Guarantors from its or their obligations under the Guaranty except in connection with the sale or other disposition of a Guarantor (or all or substantially all of the assets thereof) permitted by this Agreement (or permitted pursuant to a waiver or consent of a transaction otherwise prohibited by this Agreement) or (D) amend, modify or waive the *proviso* in *Section 11.10 (Binding Effect)*; or

(x) amend *Section 10.8(b) (Concerning the Collateral and the Collateral Documents)*, *Section 11.7 (Sharing of Payments, Etc.)*, this *Section 11.1* or any definition of the terms “*Requisite Lenders*,” “*Requisite Revolving Credit Lenders*,” “*Requisite Term Lenders*” or “*Ratable Portion*”;

and provided, further, that (A) any modification of the application of payments to the Term Loans pursuant to *Section 2.9 (Mandatory Prepayments)* shall require the consent of the Requisite Term Lenders, (B) no amendment, waiver or consent shall, unless in writing and signed by any Special Purpose Vehicle that has been granted an option pursuant to *Section 11.2(e) (Assignments and Participations)*, affect the grant or nature of such option or the right or duties of such Special Purpose Vehicle hereunder, (C) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above to take such action, affect the rights or duties of such Agent under this Agreement or the other Loan Documents and (D) no amendment, waiver or consent shall, unless in writing and signed by the applicable Swing Lender in addition to the Lenders required above to take such action, affect the rights or duties of the Swing Lender under this Agreement or the other Loan Documents; provided, further, that, (x) the Administrative Agent may, solely upon the request, and with the consent, of the Borrower in connection with the execution of a Hedging Contract, amend, modify or supplement the Guaranty to provide for a “keepwell”, support or other agreement within the meaning of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act to be made by the Borrower or any other Guarantor for the benefit of any Guarantor that would not otherwise constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder, so long as such amendment, modification or supplement does not

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adversely affect the rights of any Lender or any Issue and is otherwise on terms reasonably acceptable to the Administrative Agent, (y) the Administrative Agent may, with the consent of the Borrower, amend, modify or supplement this Agreement to cure any ambiguity, omission, defect or inconsistency, so long as such amendment, modification or supplement does not adversely affect the rights of any Lender or any Issuer and (z) the Requisite Revolving Credit Lenders (or the Administrative Agent with the prior written consent thereof), on the one hand, and the Borrower, on the other hand, may amend, supplement or otherwise modify or waive any of the terms and provisions (and related definitions) of *Article V (Financial Covenant)*. Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments and waivers hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Requisite Lenders or all of the Lenders, as required, have approved any such amendment or waiver (and the definition of “Requisite Lenders” will automatically be deemed modified accordingly for the duration of such period); provided, that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

(b) The Administrative Agent may, but shall have no obligation to, with the written concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(c) If, in connection with any proposed amendment, modification, waiver or termination requiring the consent of all Revolving Credit Lenders or Term Lenders, the consent of Requisite Lenders is obtained but the consent of any Revolving Credit Lender or Term Lender whose consent is required is not obtained (any such Lender whose consent is not obtained as described in this *Section 11.1* being referred to as a “*Non-Consenting Lender*”), then, at the Borrower’s request, an Eligible Assignee reasonably acceptable to the Administrative Agent shall have the right to purchase from such Non-Consenting Lender, and such Non-Consenting Lender agrees that it shall, upon the Administrative Agent’s request, sell and assign to the Lender acting as the Administrative Agent or such Eligible Assignee, all of the Revolving Credit Commitments and Revolving Credit Outstandings of such Non-Consenting Lender if such Non-Consenting Lender is a Revolving Credit Lender and all of the Term Loans of such Non-Consenting Lender if such Non-Consenting Lender is a Term Lender, in each case, for an amount equal to the principal balance of all such Revolving Loans or Term Loans, as applicable, held by the Non-Consenting Lender, and, in the case of a Repricing Transaction to which said Non-Consenting Lender did not consent, the prepayment premium set forth in *Section 2.8(d) (Optional Prepayments)* (if on or prior to the date six months after the Second Amendment Effective Date) and in *Section 2.8(e) (Optional Prepayments)* (if on or prior to the date six months after the date on which the available commitments of the 2016 Incremental Lenders in respect of the 2016 Incremental Term Loans are reduced to zero) and all accrued and unpaid interest and fees with respect thereto through the date of sale; *provided, however*, that such purchase and sale shall be recorded in the Register maintained by the Administrative Agent and not be effective until (x) the Administrative Agent shall have received from such Eligible Assignee an agreement in form and substance reasonably satisfactory to the Administrative Agent and the Borrower whereby such Eligible Assignee shall agree to be bound by the terms hereof and (y) such Non-Consenting Lender shall have received payments of all Revolving Loans or Term Loans, as applicable, held by it and all accrued and unpaid interest and fees with respect thereto through the date of the sale. Each Lender agrees that, if it becomes a Non-Consenting Lender, it shall execute and deliver to the Administrative Agent an Assignment

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and Acceptance to evidence such sale and purchase and shall deliver to the Administrative Agent any Note (if the assigning Lender’s Loans are evidenced by Notes) subject to such Assignment and Acceptance; *provided, however*, that the failure of any Non-Consenting Lender to execute an Assignment and Acceptance shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register.

(d) Notwithstanding anything to the contrary set forth in this Agreement, any Incremental/Extended/Refinancing Amendment shall not require the consent of any Lender (other than the Lenders providing the New Incremental Loans, Extended Loans and Refinancing Loans, as applicable (such Loans, the “*Incremental/Extended/Refinancing Loans*”). Each of the parties hereto agrees that, upon the effectiveness of any Incremental/Extended/Refinancing Amendment which shall be promptly notified to each Lender by the Administrative Agent, this Agreement shall be deemed amended to the extent necessary to reflect the existence of the terms of the Incremental/Extended/Refinancing Loans. Any Incremental/Extended/Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to implement the terms of any such Incremental/Extended/Refinancing Loan, including any amendments necessary to establish Incremental/Extended/Refinancing Loans as new Tranches in respect of Loans so provided and such other technical amendments as may be necessary or appropriate in the reasonable judgment of the Administrative Agent and the Borrower in connection with the establishment of such new Tranches, in each case on terms not inconsistent with *Section 2.19 (Facility Increase)*, *Section 2.20 (Amend and Extend Transactions)*, *Section 2.21 (Refinancing Transactions)* and this *Section 2.22 (Incremental/Extended/Refinancing Amendments Generally)*, as applicable.

## **Section 11.2 Assignments and Participations**

(a) Each Lender may sell, transfer, negotiate or assign to one or more Eligible Assignees (other than to any Disqualified Institution) all or a portion of its rights and obligations hereunder (including all of its rights and obligations with respect to the Term Loans, the Revolving Loans, the Swing Loans and the Letters of Credit); *provided, however*, that (i) if any such assignment shall be of the assigning Lender's Revolving Credit Outstandings and Revolving Credit Commitments, such assignment shall cover the same percentage of such Lender's Revolving Credit Outstandings and Revolving Credit Commitments, (ii) the aggregate amount being assigned pursuant to each such assignment (determined as of the date of the Assignment and Acceptance with respect to such assignment) shall in no event (if less than the assignor's entire interest) be less than (x) in the case of Revolving Credit Outstandings and Revolving Credit Commitments, \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof and (y) in the case of Term Loans, \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof, except, in either case, (A) with the consent of the Borrower and the Administrative Agent or (B) if such assignment is being made to a Lender or an Affiliate or Approved Fund of a Lender (other than any Disqualified Institution), (iii) if such Eligible Assignee is not, prior to the date of such assignment, a Lender or an Affiliate or Approved Fund of a Lender (other than any Disqualified Institution), such assignment shall be subject to the prior consent of the Administrative Agent and the Borrower (which consents shall not be unreasonably withheld or delayed) and (iv) if such Eligible Assignee is not, prior to the date of such assignment, a Revolving Credit Lender or an Affiliate of a Revolving Credit Lender, any such assignment with respect to Revolving Credit Outstandings and Revolving Credit Commitments shall be subject to the prior consent of each Issuer and Swing Lender; *provided, however* that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within 5 Business Days after having received notice thereof; *provided, further*, that, notwithstanding any other provision of this *Section 11.2*, the consent of the Borrower shall not be required for any assignment occurring when any Event of Default under *Section 9.1(a), (b) or (f) (Events of Default)* shall have occurred and be continuing and (v) no Revolving Credit Commitments or Revolving Loans may be assigned to any Affiliated Lender.

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Any such assignment need not be ratable as among the Term Loan Facility and the Revolving Credit Facility.

(b) The parties to each such assignment shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Acceptance, together with any Note (if the assigning Lender's Loans are evidenced by a Note) subject to such assignment. Upon the execution, delivery, acceptance and recording in the Register of any Assignment and Acceptance and, other than in respect of assignments made pursuant to *Section 2.17(b) (Mitigation Obligations; Substitution of Lenders)* and *Section 11.1(c) (Amendments, Waivers, Etc.)*, the receipt by the Administrative Agent from the assignee of an assignment fee in the amount of \$3,500 (and, in the case of an Affiliated Lender or a Person that, after giving effect to such assignment, would become an Affiliated Lender, satisfaction of the requirements set forth in *clause (j)* below) from and after the effective date specified in such Assignment and Acceptance; *provided*, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment, (i) the assignee thereunder shall become a party hereto and, to the extent that rights and obligations under the Loan Documents have been assigned to such assignee pursuant to such Assignment and Acceptance, have the rights and obligations of a Lender, and if such Lender were an Issuer, of such Issuer hereunder and thereunder, and (ii) the Notes (if any) corresponding to the Loans assigned thereby shall be transferred to such assignee by notation in the Register and (iii) the assignor thereunder shall, to the extent that rights and obligations under this Agreement have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except for those surviving the payment in full of the Obligations) and be released from its obligations under the Loan Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under the Loan Documents, such Lender shall cease to be a party hereto).

(c) The Administrative Agent shall maintain at its address referred to in *Section 11.8 (Notices, Etc.)* a copy of each Assignment and Acceptance delivered to and accepted by it and shall record in the Register the names and addresses of the Lenders and Issuers and the principal amount of the Loans and Reimbursement Obligations owing to each Lender from time to time and the Commitments of each Lender. Any assignment pursuant to this *Section 11.2* shall not be effective until such assignment is recorded in the Register.

(d) Upon its receipt of an Assignment and Acceptance executed by an assigning Lender and an assignee, the Administrative Agent shall, if such Assignment and Acceptance has been completed, (i) accept such Assignment and Acceptance, (ii) record or cause to be recorded the information contained therein in the Register and (iii) give prompt notice thereof to the Borrower. Within five Business Days after its receipt of such notice, the Borrower, at its own expense, shall, if requested by such assignee, execute and deliver to the Administrative Agent new Notes to the order of such assignee in an amount equal to the Commitments and Loans assumed by it pursuant to such Assignment and Acceptance and, if the assigning Lender has surrendered any Note for exchange in connection with the assignment and has retained Commitments or Loans hereunder, new Notes to the order of the assigning Lender in an amount equal to the Commitments and Loans retained by it hereunder. Such new Notes shall be dated the same date as the surrendered Notes and be in substantially the form of *Exhibit B-1 (Form of Revolving Note)* or *Exhibit B-3 (Form of Term Loan Note)*, as applicable.

(e) In addition to the other assignment rights provided in this *Section 11.2*, each Lender may do each of the following:

(i) grant to a Special Purpose Vehicle the option to make all or any part of any Loan that such Lender would otherwise be required to make hereunder and the exercise of such option by

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any such Special Purpose Vehicle and the making of Loans pursuant thereto shall satisfy (once and to the extent that such Loans are made) the obligation of such Lender to make such Loans thereunder; *provided, however*, that (x) nothing herein shall constitute a commitment or an offer to commit by such a Special Purpose Vehicle to make Loans hereunder and no such Special Purpose Vehicle shall be liable for any indemnity or other Obligation (other than the making of Loans for which such Special Purpose Vehicle shall have exercised an option, and then only in accordance with the relevant option agreement) and (y) such Lender's obligations under the Loan Documents shall remain unchanged, such Lender shall remain responsible to the other parties for the performance of its obligations under the terms of this Agreement and shall remain the holder of the Obligations for all purposes hereunder; and

(ii) assign, as collateral or otherwise, any of its rights under this Agreement (other than to a Disqualified Institution or a natural Person), whether now owned or hereafter acquired (including rights to payments of principal or interest on the Loans), to (A) without notice to or consent of the Administrative Agent or the Borrower, including any pledge or assignment to secure obligations to any Federal Reserve Bank (pursuant to Regulation A of the Federal Reserve Board) and (B) without notice to or consent of the Administrative Agent or the Borrower, (1) any holder of, or trustee or other representative for the benefit of, the holders of such Lender's Securities and (2) any Special Purpose Vehicle to which such Lender has granted an option pursuant to *clause (i)* above;

*provided, however*, that no such assignment or grant shall release such Lender from any of its obligations hereunder except as expressly provided in *clause (i)* above and except, in the case of a subsequent foreclosure pursuant to an assignment as collateral, if such foreclosure is made in compliance with the other provisions of this *Section 11.2* other than this *clause (e)* or *clause (f)* below. Each party hereto acknowledges and agrees that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any such Special Purpose Vehicle, such party shall not institute against, or join any other Person in instituting against, any Special Purpose Vehicle that has been granted an option pursuant to this *clause (e)* any bankruptcy, reorganization, insolvency or liquidation proceeding (such agreement shall survive the payment in full of the Obligations). The terms of the designation of, or assignment to, such Special Purpose Vehicle shall not restrict such Lender's ability to, or grant such Special Purpose Vehicle the right to, consent to any amendment or waiver to this Agreement or any other Loan Document or to the departure by the Borrower from

any provision of this Agreement or any other Loan Document without the consent of such Special Purpose Vehicle except, as long as the Administrative Agent and the Lenders, Issuers and other Secured Parties shall continue to, and shall be entitled to continue to, deal solely and directly with such Lender in connection with such Lender's obligations under this Agreement, to the extent any such consent would reduce the principal amount of, or the rate of interest on, any Obligations, amend this *clause (e)* or postpone any scheduled date of payment of such principal or interest. Each Special Purpose Vehicle shall be entitled to the benefits of *Section 2.14(c) (Illegality)*, *Section 2.15 (Increased Cost and Increased Costs and Capital Adequacy)* and *Section 2.16 (Taxes)* as if it were such Lender; *provided, however*, that anything herein to the contrary notwithstanding, the Borrower shall not, at any time, be obligated to make any payment under *Section 2.14(c) (Illegality)*, *Section 2.15 (Increased Costs and Capital Adequacy)* or *Section 2.16 (Taxes)* to any such Special Purpose Vehicle and any such Lender in excess of the amount the Borrower would have been obligated to pay to such Lender in respect of such interest if such Special Purpose Vehicle had not been assigned the rights of such Lender hereunder; *provided, further*, that such Special Purpose Vehicle shall have no direct right to enforce any of the terms of this Agreement against the Borrower, the Administrative Agent or the other Lenders.

(f) Each Lender may sell participations to one or more Persons (other than a natural Person, an Affiliated Lender, a Defaulting Lender or a Disqualified Institution) (each, a "Participant") in or to all or a

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portion of its rights and obligations under the Loan Documents (including all its rights and obligations with respect to the Term Loans, Revolving Loans and Letters of Credit). The terms of such participation shall not, in any event, require the participant's consent to any amendments, waivers or other modifications of any provision of any Loan Documents, the consent to any departure by any Loan Party therefrom, or to the exercising or refraining from exercising any powers or rights such Lender may have under or in respect of the Loan Documents (including the right to enforce the obligations of the Loan Parties), except if any such amendment, waiver or other modification or consent would (i) reduce the amount, or postpone any date fixed for, any amount (whether of principal, interest or fees) payable to such participant under the Loan Documents, to which such participant would otherwise be entitled under such participation or (ii) result in the release of all or substantially all of the Collateral other than in accordance with *Section 10.8(b) (Concerning the Collateral and the Collateral Documents)*. In the event of the sale of any participation by any Lender, (w) such Lender's obligations under the Loan Documents shall remain unchanged, (x) such Lender shall remain solely responsible to the other parties for the performance of such obligations, (y) such Lender shall remain the holder of such Obligations for all purposes of this Agreement and (z) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Each participant shall be entitled to the benefits of *Section 2.14(c) (Illegality)*, *Section 2.15 (Increased Costs and Capital Adequacy)* and *Section 2.16 (Taxes)* as if it were a Lender; *provided, however*, that anything herein to the contrary notwithstanding, the Borrower shall not, at any time, be obligated to make any payment under *Section 2.14(c) (Illegality)*, *Section 2.15 (Increased Costs and Capital Adequacy)* or *Section 2.16 (Taxes)* to the participants in the rights and obligations of any Lender (together with such Lender) in excess of the amount the Borrower would have been obligated to pay to such Lender in respect of such interest had such participation not been sold (i) except to the extent such entitlement to receive any greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation or (ii) unless the sale of the participation to such Participant is made with the Borrower's prior written consent to such greater payments; *provided, further*, that such participant in the rights and obligations of such Lender shall have no direct right to enforce any of the terms of this Agreement against the Borrower, the Administrative Agent or the other Lenders.

(g) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); *provided*, that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(h) Any Issuer may at any time assign its rights and obligations hereunder to any other Lender by an instrument in form and substance satisfactory to the Borrower, the Administrative Agent, such Issuer and such Lender, subject to the provisions of *Section 2.7(b) (Evidence of Debt)* relating to notations of transfer in the Register. If any Issuer ceases to be a Lender hereunder by virtue of any assignment made pursuant to this *Section 11.2*, then, as of the effective date of such cessation, such Issuer's obligations to Issue Letters of Credit pursuant to *Section 2.4 (Letters of Credit)* shall terminate and such Issuer shall be an Issuer hereunder only with respect to outstanding Letters of Credit issued prior to such date.

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(i) The words "execution," "signed," "signature," and words of like import in any Assignment and Acceptance shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(j) Any Lender may, so long as no Default or Event of Default has occurred and is continuing, at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, an Affiliated Lender through (x) Dutch auctions open to all Lenders on a pro rata basis in accordance with procedures of the type described in *Section 2.8(f)(iii) (Optional Prepayments)* or (y) open market purchases on a non-pro rata basis, in each case subject to the following limitations:

(i) Affiliated Lenders will not receive information provided solely to Lenders by the Administrative Agent or any Lender and will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant to *Article II*;

(ii) each Affiliated Lender that (A) purchases any Term Loans pursuant to this *clause (j)* shall represent and warrant to the seller and (B) sells any Term Loan hereunder shall represent and warrant to the buyer, in each case, that it does not possess material non-public information with respect to the Borrower and its Subsidiaries or the securities of any of them that has not been disclosed to the Lenders generally and could reasonably be expected to have a material effect upon, or otherwise be material to, a Lender's decision to participate in any such purchase or the price of the Term Loans being purchased (other than Lenders who elect not to receive such information);

(iii) the aggregate principal amount of Term Loans held at any one time by Affiliated Lenders shall not exceed 20% of the original principal amount of all Term Loans at such time outstanding (after giving effect to any substantially simultaneous cancellations thereof) (such percentage, the "Affiliated Lender Cap");

(iv) as a condition to each assignment pursuant to this *clause (j)*, the Administrative Agent shall have been provided a notice in the form of *Exhibit R (Form of Affiliated Lender Assignment and Acceptance)* to this Agreement in connection with each assignment to an Affiliated Lender or a Person that upon effectiveness of such assignment would constitute an Affiliated Lender;

Each Affiliated Lender agrees to notify the Administrative Agent promptly (and in any event within 10 (ten) Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within ten Business Days) if it becomes an Affiliated Lender. Such notice shall contain the type of information required and be delivered to the same addressee as set forth in *Exhibit R (Form of Affiliated Lender Assignment and Acceptance)*.

In addition, Holdings or the Borrower or any of their respective Subsidiaries may make open market purchases of Term Loans *provided*, that (A) any such purchased Term Loans shall be retired and cancelled immediately upon the acquisition thereof, (B) Holdings, the Borrower and/or the applicable Subsidiary shall represent and warrant to the buyer that it does not possess material non-public information with

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respect to the Borrower and its Subsidiaries or the securities of any of them that has not been disclosed to the Lenders generally and could reasonably be expected to have a material effect upon, or otherwise be material to, a Lender's decision to participate in any such purchase or the price of the Term Loans being purchased (other than Lenders who elect not to receive such information), (C) no proceeds of the Revolving Credit Facility or New Incremental Notes may be used to acquire such Term Loans, (D) no Default or Event of Default has occurred and is continuing or would result therefrom and (E), the aggregate principal amount of all Term Loans purchased and remaining outstanding pursuant to open market purchases since the Closing Date shall not, in the aggregate, exceed 20.0% of the principal amount of all Term Loans then outstanding (calculated as of the date of such purchase).

(k) Notwithstanding anything in *Section 11.1 (Amendments, Waivers, Etc.)* or the definition of "Requisite Lenders," to the contrary, for purposes of determining whether the Requisite Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to *Section 11.2(l) (Assignments and Participations)*, any plan of reorganization pursuant to the Bankruptcy Code, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, no Affiliated Lender shall have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action and:

(i) all Loans held by any Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether the Requisite Lenders have taken any actions; and

(ii) all Loans held by Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether all Lenders have taken any action unless the action in question affects such Affiliated Lender in a disproportionately adverse manner than its effect on other Lenders.

(l) Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender hereby agrees that, if a proceeding under any bankruptcy, insolvency law shall be commenced by or against the Borrower or any other Loan Party at a time when such Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Administrative Agent to vote on behalf of such Affiliated Lender with respect to the Loans held by such Affiliated Lender in such proportion as the allocation of voting with respect to such matter by Lenders who are not Affiliated Lenders, unless the Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote with respect to the Loans held by it as the Administrative Agent directs; *provided*, that such Affiliated Lender shall be entitled to vote in its sole discretion (and not in accordance with the direction of the Administrative Agent) in connection with any plan of reorganization to the extent any such plan of reorganization proposes to treat any Obligations held by such Affiliated Lender in a disproportionately adverse manner to such Affiliated Lender than the proposed treatment of similar Obligations held by Lenders that are not Affiliated Lenders.

### **Section 11.3 Costs and Expenses**

(a) The Borrower agrees upon demand to pay, or reimburse the Administrative Agent for, all of Administrative Agent's reasonable out-of-pocket audit, legal, appraisal, valuation, filing, document duplication and reproduction and investigation expenses and for all other reasonable out-of-pocket costs and expenses of every type and nature (including the reasonable fees, expenses and disbursements of the Administrative Agent's counsel, Latham & Watkins LLP, local legal counsel, auditors, accountants, appraisers, printers, insurance and environmental advisors, and other consultants and agents) incurred by

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the Administrative Agent in connection with any of the following: (i) the Administrative Agent's audit and investigation of the Borrower and its Subsidiaries in connection with the preparation, negotiation or execution of any Loan Document or the Administrative Agent's periodic audits of the Borrower or any of its Subsidiaries, as the case may be, (ii) the preparation, negotiation, execution or interpretation of this Agreement (including, without limitation, the satisfaction or attempted satisfaction of any condition set forth in *Article III (Conditions to Loans and Letters of Credit)*), any Loan Document or any proposal letter or commitment letter issued in connection therewith, or the making of the Loans hereunder, (iii) the creation, perfection or protection of the Liens under any Loan Document (including any reasonable fees, disbursements and expenses for local counsel in various jurisdictions), (iv) the ongoing administration of this Agreement and the Loans, including consultation with attorneys in connection therewith and with respect to the Administrative Agent's rights and responsibilities hereunder and under the other Loan Documents, (v) the protection, collection or enforcement of any Obligation or the enforcement of any Loan Document, (vi) the commencement, defense or intervention in any court proceeding relating in any way to the Obligations, any Loan Party, any of the Borrower's Subsidiaries, this Agreement or any other Loan Document, (vii) the response to, and preparation for, any subpoena or request for document production with which the Administrative Agent is served or deposition or other proceeding in which the Administrative Agent is called to testify, in each case, relating in any way to the Obligations, any Loan Party, any of the Borrower's Subsidiaries, this Agreement or any other Loan Document or (viii) any amendment, consent, waiver, assignment, restatement, or supplement to any Loan Document or the preparation, negotiation and execution of the same.

(b) The Borrower further agrees to pay or reimburse the Administrative Agent and each of the Lenders and Issuers upon demand for all out-of-pocket costs and expenses, including reasonable attorneys' fees (including allocated costs of internal counsel and costs of settlement), incurred by the Administrative Agent, such Lenders or such Issuers in connection with any of the following: (i) in enforcing any Loan Document or Obligation or any security therefor or exercising or enforcing any other right or remedy available by reason of an Event of Default, (ii) in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work-out" or in any insolvency or bankruptcy proceeding, (iii) in commencing, defending or intervening in any litigation or in filing a petition, complaint, answer, motion or other pleadings in any legal proceeding relating to the Obligations, any Loan Party, any of the Borrower's Subsidiaries and related to or arising out of the transactions contemplated hereby or by any other Loan Document or (iv) in taking any other action in or with respect to any suit or proceeding (bankruptcy or otherwise) described in *clause (i), (ii) or (iii) above; provided, however*, that the Borrower's obligations under this *paragraph (b)* to pay or reimburse the Administrative Agent, the Lenders and the Issuers for the expenses of counsel shall be limited to one outside counsel to the Administrative Agent and one outside counsel to the Lenders and the Issuers and, in each case,

any reasonably appropriate local counsel in each relevant jurisdiction, and if the interests of any Lender or group of Lenders (other than all of the Lenders) are distinctly or disproportionately affected, one additional outside counsel for such Lender or group of Lenders.

#### **Section 11.4 Indemnities**

(a) The Borrower agrees to indemnify and hold harmless each Agent, each Arranger, Lender, Issuer (including each Person obligated on a Hedging Contract that is a Loan Document if such Person was a Lender or Issuer at the time of it entered into such Hedging Contract) and each of their respective Affiliates, and each of the directors, officers, employees, agents, trustees, representatives, attorneys, consultants and advisors of or to any of the foregoing (including those retained in connection with the satisfaction or attempted satisfaction of any condition set forth in *Article III (Conditions to Loans and Letters of Credit)* (each such Person being an “Indemnitee”) from and against any and all claims, damages, liabilities, obligations, losses, penalties, actions, judgments, suits, costs, disbursements and expenses, joint or several, of any kind or nature (including fees, disbursements and expenses of financial and legal advisors

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to any such Indemnitee) that may be imposed on, incurred by or asserted against any such Indemnitee in connection with or arising out of any investigation, litigation or proceeding, whether or not such investigation, litigation or proceeding is brought by the Borrower or any of its Subsidiaries or any such Indemnitee or any of their respective directors, security holders or creditors or the Borrower or any such Subsidiary, Indemnitee, director, security holder or creditor is a party thereto, whether direct, indirect, or consequential and whether based on any federal, state or local law or other statutory regulation, securities or commercial law or regulation, or under common law or in equity, or on contract, tort or otherwise, in any manner relating to or arising out of this Agreement, any other Loan Document, any Obligation, any Letter of Credit, any Disclosure Document, or any act, event or transaction related or attendant to any thereof, or the use or intended use of the proceeds of the Loans or Letters of Credit or in connection with any investigation of any potential matter covered hereby (collectively, the “*Indemnified Matters*”); *provided, however*, that the Borrower shall not have any liability under this *Section 11.4* to an Indemnitee (i) with respect to any Indemnified Matter that has resulted primarily from the gross negligence or willful misconduct of that Indemnitee, as determined by a court of competent jurisdiction in a final non-appealable judgment or order, (ii) with respect to a dispute among Indemnitee (other than a claim against any Agent or its affiliates solely in its capacity as Agent, except to the extent such claim is found by a final non-appealable judgment of a court of competent jurisdiction to have resulted primarily from the gross negligence or willful misconduct of such Lead Arranger or affiliate, as applicable); or (iii) arising from a material breach of the obligations of an Indemnitee under this Agreement as determined by a final, non-appealable judgment of a court of competent jurisdiction. Without limiting the foregoing, “*Indemnified Matters*” include (i) all Environmental Liabilities and Costs arising from or connected with the past, present or future operations of the Borrower or any of its Subsidiaries involving any property subject to a Collateral Document, or damage to real or personal property or natural resources or harm or injury alleged to have resulted from any Release of Contaminants on, upon or into such property or migrating from such property, (ii) any costs or liabilities incurred in connection with any Remedial Action concerning the Borrower or any of its Subsidiaries, (iii) any costs or liabilities incurred in connection with any Environmental Lien on Real Property or any asset owned or leased by the Borrower or any of its Subsidiaries and (iv) any costs or liabilities concerning the Borrower or any of its Subsidiaries, including their operations and owned or leased Real Property, incurred in connection with any other matter under any Environmental Law, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (49 U.S.C. § 9601 *et seq.*) and applicable state property transfer laws, whether, with respect to any such matter, such Indemnitee is a mortgagee pursuant to any leasehold mortgage, a mortgagee in possession, the successor in interest to the Borrower or any of its Subsidiaries, or the owner, lessee or operator of any property of the Borrower or any of its Subsidiaries by virtue of foreclosure, except, with respect to those matters referred to in *clauses (i), (ii), (iii) and (iv)* above, to the extent (x) incurred following foreclosure by any Agent, any Lender or any Issuer, or any Agent, any Lender or any Issuer having become the successor in interest to the Borrower or any of its Subsidiaries and (y) to the extent attributable solely to acts or omissions of any Agent, such Lender or such Issuer or any agent on behalf of such Agent, such Lender or such Issuer or any other Indemnitee.

(b) The Borrower shall indemnify each Agent, each Arranger, Lender and Issuer for, and hold such Agent, Arranger, Lender and Issuer and harmless from and against, any and all claims for brokerage commissions, fees and other compensation made against the Agents, the Arrangers, the Lenders and the Issuers for any broker, finder or consultant with respect to any agreement, arrangement or understanding made by or on behalf of any Loan Party or any of its Subsidiaries in connection with the transactions contemplated by this Agreement.

(c) The Borrower, at the request of any Indemnitee, shall have the obligation to defend against any investigation, litigation or proceeding or requested Remedial Action, in each case contemplated in *clause (a)* above, and the Borrower, in any event, may participate in the defense thereof with legal counsel of the Borrower’s choice. In the event that such Indemnitee requests the Borrower to defend against such

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investigation, litigation or proceeding or requested Remedial Action, the Borrower shall promptly do so and such Indemnitee shall have the right to have legal counsel of its choice participate in such defense. No action taken by legal counsel chosen by such Indemnitee in defending against any such investigation, litigation or proceeding or requested Remedial Action, shall vitiate or in any way impair the Borrower’s obligation and duty hereunder to indemnify and hold harmless such Indemnitee.

(d) The Borrower agrees that any indemnification or other protection provided to any Indemnitee pursuant to this Agreement (including pursuant to this *Section 11.4*) or any other Loan Document shall (i) survive payment in full of the Obligations and (ii) inure to the benefit of any Person that was at any time an Indemnitee under this Agreement or any other Loan Document.

#### **Section 11.5 Limitation of Liability**

(a) The Borrower agrees that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnitee’s gross negligence or willful misconduct. In no event, however, shall any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including, without limitation, any loss of profits, business or anticipated savings). The Borrower hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

(b) IN NO EVENT SHALL ANY AGENT AFFILIATE HAVE ANY LIABILITY TO ANY LOAN PARTY, LENDER, ISSUER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT OR CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY OR ANY AGENT AFFILIATE’S TRANSMISSION OF APPROVED ELECTRONIC COMMUNICATIONS THROUGH THE INTERNET OR ANY USE OF THE APPROVED ELECTRONIC PLATFORM, EXCEPT TO THE EXTENT SUCH LIABILITY OF ANY AGENT AFFILIATE IS FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED PRIMARILY FROM AGENT AFFILIATE’S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

#### **Section 11.6 Right of Set-off**

Upon the occurrence and during the continuance of any Event of Default each Lender and each Affiliate of a Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Lender or its Affiliates to or for the credit or the account of any Loan Party against any and all of the Obligations now or hereafter existing whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and even though such Obligations may be unmatured. Each Lender agrees promptly to notify the Borrower after any such set-off and application made by such Lender or its Affiliates; *provided, however*, that the failure to give such notice shall not affect the validity of such set-off and application. Each Lender agrees that it shall not, without the express consent of the Requisite Lenders (and that, it shall, to the extent lawfully entitled to do so, upon the request of the Requisite Lenders) exercise its set-off rights under this *Section 11.6* against any deposit accounts of the Loan Parties and their Subsidiaries maintained with such Lender or any Affiliate thereof. The rights of each Lender under this *Section 11.6* are in addition to the other rights and remedies (including other rights of set-off) that such Lender may have.

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**Section 11.7    Sharing of Payments, Etc.**

(a) If any Lender (directly or through an Affiliate thereof) obtains any payment (whether voluntary, involuntary, through the exercise of any right of set-off (including pursuant to *Section 11.6 (Right of Set-off)*) or otherwise) of the Loans owing to it, any interest thereon, fees in respect thereof or amounts due pursuant to *Section 11.3 (Costs and Expenses)* and *Section 11.4 (Indemnities)* (other than payments pursuant to *Section 2.14 (Special Provisions Governing Eurodollar Rate Loans)*, *2.15 (Increased Costs and Capital Adequacy)* or *2.16 (Taxes)*) or otherwise receives any Collateral or any "Proceeds" (as defined in the Pledge and Security Agreement) of Collateral (other than payments pursuant to *Section 2.14 (Special Provisions Governing Eurodollar Rate Loans)*, *2.15 (Increased Costs and Capital Adequacy)* or *2.16 (Taxes)*) (in each case, whether voluntary, involuntary, through the exercise of any right of set-off (including pursuant to *Section 11.6 (Right of Set-off)*) or otherwise) in excess of its Ratable Portion of all payments of such Obligations obtained by all the Lenders, such Lender (a "Purchasing Lender") shall forthwith purchase from the other Lenders (each, a "Selling Lender") such participations in their Loans or other Obligations as shall be necessary to cause such Purchasing Lender to share the excess payment ratably with each of them. Notwithstanding anything herein to the contrary, the sharing provisions under this *Section 11.7* shall not apply to any amounts received by any Lender under any terms and provisions hereof that expressly permit a non-pro rata payment to one or more Lenders, including, without limitation, *Section 2.8(f) (Optional Prepayments)* and *Section 11.2(j) (Assignments and Participations)*.

(b) If all or any portion of any payment received by a Purchasing Lender is thereafter recovered from such Purchasing Lender, such purchase from each Selling Lender shall be rescinded and such Selling Lender shall repay to the Purchasing Lender the purchase price to the extent of such recovery together with an amount equal to such Selling Lender's ratable share (according to the proportion of (i) the amount of such Selling Lender's required repayment in relation to (ii) the total amount so recovered from the Purchasing Lender) of any interest or other amount paid or payable by the Purchasing Lender in respect of the total amount so recovered.

(c) The Borrower agrees that any Purchasing Lender so purchasing a participation from a Selling Lender pursuant to this *Section 11.7* may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation.

**Section 11.8    Notices, Etc.**

(a) *Addresses for Notices.* All notices, demands, requests, consents and other communications provided for in this Agreement shall be given in writing, or by any telecommunication device capable of creating a written record (including electronic mail), and addressed to the party to be notified as follows:

(i) if to the Borrower:

AMC ENTERTAINMENT HOLDINGS, INC.  
920 Main Street  
Kansas City, MO 64105  
Attention: General Counsel  
Telecopy no: (816) 480-4700  
E-Mail Address: kconnor@amctheatres.com

(ii) if to any Lender, at its Applicable Lending Office specified opposite its name on *Schedule II (Applicable Lending Offices and Addresses for Notices)* or on the signature page of any applicable Assignment and Acceptance;

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(iii) if to any Issuer, at the address set forth under its name on *Schedule II (Applicable Lending Offices and Addresses for Notices)*; and

(iv) if to the Administrative Agent or the Swing Lender:

CITICORP NORTH AMERICA, INC.  
1615 Brett Road  
OPS III  
New Castle, DE 19720  
Attention: Loan Agency Team  
Telecopy no.: (212) 994-0961  
Phone no.: (302) 894-6010  
E-Mail Address: GLAgentOfficeOps@citi.com

and with a copy to:

LATHAM & WATKINS LLP  
885 Third Avenue  
New York, New York 10022  
Attention: Jesse K. Sheff



or at such other address as shall be notified in writing (x) in the case of the Borrower, the Agents and Swing Lender, to the other parties and (y) in the case of all other parties, to the Borrower and the Administrative Agent.

(b) *Effectiveness of Notices.* All notices, demands, requests, consents and other communications described in *clause (a)* above shall be effective (i) if delivered by hand, including any overnight courier service, upon personal delivery, (ii) if delivered by mail, when deposited in the mails, (iii) if delivered by posting to an Approved Electronic Platform, an Internet website or a similar telecommunication device requiring that a user have prior access to such Approved Electronic Platform, website or other device (to the extent permitted by *Section 10.3* to be delivered thereunder), when such notice, demand, request, consent and other communication shall have been made generally available on such Approved Electronic Platform, Internet website or similar device to the class of Person being notified (regardless of whether any such Person must accomplish, and whether or not any such Person shall have accomplished, any action prior to obtaining access to such items, including registration, disclosure of contact information, compliance with a standard user agreement or undertaking a duty of confidentiality) and such Person has been notified that such communication has been posted to the Approved Electronic Platform and (iv) if delivered by electronic mail or any other telecommunications device, when transmitted to an electronic mail address (or by another means of electronic delivery) as provided in *clause (a)* above; *provided, however*, that notices and communications to the Administrative Agent pursuant to *Article II (The Facilities)* or *Article X (the Agents)* shall not be effective until received by the Administrative Agent.

(c) *Use of Electronic Platform.* Notwithstanding *clause (a)* and *(b)* above (unless the Administrative Agent requests that the provisions of *clause (a)* and *(b)* above be followed) and any other provision in this Agreement or any other Loan Document providing for the delivery of any Approved Electronic Communication by any other means the Loan Parties shall deliver all Approved Electronic Communications to the Administrative Agent by properly transmitting such Approved Electronic Communications in an electronic/soft medium in a format acceptable to the Administrative Agent to GLAgentOfficeOps@citi.com or such other electronic mail address (or similar means of electronic

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delivery) as the Administrative Agent may notify the Borrower. Nothing in this *clause (c)* shall prejudice the right of the Administrative Agent or Lender or Issuer to deliver any Approved Electronic Communication to any Loan Party in any manner authorized in this Agreement or to request that the Borrower effect delivery in such manner.

#### **Section 11.9 No Waiver; Remedies**

No failure on the part of any Lender, Issuer or Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

#### **Section 11.10 Binding Effect**

This Agreement shall become effective as provided in Section 3 of the Second Amendment and thereafter shall be binding upon and inure solely to the benefit of the Borrower, the Administrative Agent and each Lender and Issuer and, in each case, their respective successors and assigns; *provided, however*, that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders.

#### **Section 11.11 Governing Law**

This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

#### **Section 11.12 Submission to Jurisdiction; Service of Process**

(a) Any legal action or proceeding with respect to this Agreement or any other Loan Document shall be brought in the courts of the State of New York located in the City of New York or of the United States of America for the Southern District of New York, and, by execution and delivery of this Agreement, each party hereto hereby accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, that any of them may now or hereafter have to the bringing of any such action or proceeding in such respective jurisdictions. The Borrower and each other Group Member irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or tort or otherwise, against any Agent, any Lender, any Issuer or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York located in the City of New York or of the United States of America for the Southern District of New York; *provided*, that nothing in this Agreement or any other Loan Document shall limit the right of the Administrative Agent to commence any proceeding in the federal or state courts of any other jurisdiction to the extent the Administrative Agent determines that such action is necessary or appropriate to exercise its rights or remedies as a secured creditor under this Agreement or any Collateral Document.

(b) The Borrower hereby irrevocably consents to the service of any and all legal process, summons, notices and documents in any suit, action or proceeding brought in the United States of America arising out of or in connection with this Agreement or any other Loan Document by the mailing (by

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registered or certified mail, postage prepaid) or delivering of a copy of such process to the Borrower at its address specified in *Section 11.8 (Notices, Etc.)*. The Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Nothing contained in this *Section 11.12* shall affect the right of the any Agent or any Lender to serve process in any other manner permitted by law or commence legal proceedings or otherwise proceed against the Borrower or any other Loan Party in any other jurisdiction.

(d) If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder in Dollars into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative

Agent could purchase Dollars with such other currency at the spot rate of exchange quoted by the Administrative Agent at 11:00 a.m. (New York time) on the Business Day preceding that on which final judgment is given, for the purchase of Dollars, for delivery two Business Days thereafter.

**Section 11.13 Waiver of Jury Trial**

EACH OF THE AGENTS, THE LENDERS, THE ISSUERS AND THE BORROWER IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT.

**Section 11.14 Marshaling; Payments Set Aside**

None of the Administrative Agent, Lenders or Issuers shall be under any obligation to marshal any assets in favor of the Borrower or any other party or against or in payment of any or all of the Obligations. To the extent that the Borrower makes a payment or payments to the Administrative Agent, the Lenders or the Issuers or any such Person receives payment from the proceeds of the Collateral or exercise their rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, right and remedies therefor, shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

**Section 11.15 Section Titles**

The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto, except when used to reference a section. Any reference to the number of a clause, sub-clause or subsection hereof immediately followed by a reference in parenthesis to the title of the Section containing such clause, sub-clause or subsection is a reference to such clause, sub-clause or subsection and not to the entire Section; *provided, however*, that, in case of direct conflict between the reference to the title and the reference to the number of such Section, the reference to the title shall govern absent manifest error. If any reference to the number of a Section (but not to any clause, sub-clause or subsection thereof) is followed immediately by a reference in parenthesis to the title of a Section, the title reference shall govern in case of direct conflict absent manifest error.

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**Section 11.16 Execution in Counterparts**

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Agreement by facsimile transmission, electronic mail or by posting on the Approved Electronic Platform shall be as effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all parties shall be lodged with the Borrower and the Administrative Agent.

**Section 11.17 Entire Agreement**

This Agreement, together with all of the other Loan Documents and all certificates and documents delivered hereunder or thereunder, embodies the entire agreement of the parties and supersedes all prior agreements and understandings relating to the subject matter hereof. In the event of any conflict between the terms of this Agreement and any other Loan Document, the terms of this Agreement shall govern.

**Section 11.18 Confidentiality; Fiduciary Duty**

Each Lender and each Agent agrees to keep information obtained by it pursuant hereto and the other Loan Documents confidential in accordance with such Lender's or Agent's, as the case may be, customary practices and agrees that it shall only use such information in connection with the transactions contemplated by this Agreement and not disclose any such information other than (a) to such Lender's or such Agent's, as the case may be, Affiliates, and its and its Affiliates' partners, trustees, advisors, directors, officers, employees, representatives and agents that are or are expected to be involved in the evaluation of such information in connection with the transactions contemplated by this Agreement and are advised of the confidential nature of such information, (b) to the extent such information presently is or hereafter becomes available to such Lender or such Agent, as the case may be, on a non-confidential basis from a source other than the Borrower or any other Loan Party or becomes publicly available other than as a result of a breach of this *Section 11.18*, (c) to the extent disclosure is required by law, regulation or judicial order or requested or required by bank regulators or auditors, (d) (i) to current or prospective assignees, participants and Special Purpose Vehicle grantees of any option described in *Section 11.2(f) (Assignments and Participations)*, contractual counterparties in any Hedging Contract permitted hereunder and to their respective legal or financial advisors, in each case and to the extent such assignees, participants, grantees or counterparties agree to be bound by, and to cause their advisors to comply with, the provisions of this *Section 11.18*; *provided*, that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (ii) to any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) surety, reinsurer, guarantor or credit liquidity enhancer (or their advisors) to or in connection with any swap, derivative or other similar transaction under which payments are to be made by reference to the Obligations or to the Borrower and its obligations or to this Agreement or payments hereunder; (iii) to any rating agency when required by it; (iv) to the CUSIP Service Bureau or any similar organization or (v) in connection with establishing a due diligence defense. Notwithstanding any other provision in this Agreement, each Agent hereby agrees that the Borrower (and each of its officers, directors, employees, accountants, attorneys and other advisors) may disclose to any and all persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of the Facility and the transactions contemplated hereby and all materials of any kind (including opinions and other tax analyses) that are provided to it relating to such U.S. tax treatment and U.S. tax structure.

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Each Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "Lenders"), may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their Affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. The Loan Parties acknowledge and agree that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of any Loan Party, its stockholders or its Affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of any Loan Party, its management, stockholders, creditors or any other Person. Each Loan Party acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for

making its own independent judgment with respect to such transactions and the process leading thereto. Each Loan Party agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to such Loan Party, in connection with such transaction or the process leading thereto.

**Section 11.19 Patriot Act Notice**

Each Lender subject to the Patriot Act hereby notifies the Borrower that, pursuant to Section 326 of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, including the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the Patriot Act.

**Section 11.20 Designated Senior Debt**

All Obligations shall be “Senior Indebtedness”, “Senior Secured Financing” and “Designated Senior Debt” (or any comparable term) for purposes of the 2022 Subordinated Note Indenture, the 2025 Subordinated Note Indenture, the 2024/2026 Subordinated Note Indenture and any other subordinated Indebtedness of the Borrower and its Subsidiaries.

**Section 11.21 Independence of Covenants**

All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

**Section 11.22 Electronic Execution of Assignments**

The words “execution,” “signed,” “signature,” and words of like import in any Assignment Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as an original executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

**Section 11.23 Use of Name, Logo, Etc.**

Except for the use of the Borrower’s name and logo by the Agent or Arrangers in connection with the Transactions, the First Amendment Transactions, the Second Amendment Transactions or in customary new business presentations in the ordinary course of business, no Agent or Arranger shall otherwise use the Borrower’s name, product photographs, logo or trademark in any publication unless the Borrower provides written authorization (not to be unreasonably withheld) for such use of the Borrower’s name, product photographs, logo or trademark, and any such authorization shall be subject to such quality control requirements, usage instructions and guidelines in relation thereto that may be in effect from time to time or other instructions by the Borrower in writing.

**Section 11.24 Severability**

In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

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**EXHIBIT A-2**

**Specified Amended Schedules**

[Attached.]

**Schedule 1.1**

**Mortgaged Real Property**

No.	Property	County	State
1.	555 Lakeview Parkway Vernon Hills, Illinois	Lake	IL
2.	3025 Lindbergh Boulevard Springfield, Illinois	Sangamon	IL
3.	1496 South Hart Street Rd. Vincennes, Indiana	Knox	IN
4.	1400 Eagle Ridge Drive Scherverville, Indiana	Lake	IN
5.	3131 South 3rd Place Terre Haute, Indiana	Vigo	IN
6.	4300 Baldwin Road Auburn Hills, Michigan	Oakland	MI
7.	800 North Route 73 Marlton, New Jersey	Burlington	NJ

8.	1740 Clements Bridge Road Deptford, New Jersey	Gloucester	NJ
9.	67 Willowbrook Boulevard Wayne, New Jersey	Passaic	NJ
10.	2190 Empire Boulevard Webster, New York	Monroe	NY
11.	4276 Maple Road, Suite C Amherst, New York	Erie	NY
12.	3585 Hempstead Turnpike Levittown, New York	Nassau	NY
13.	18 N Park Avenue Rockville Centre, New York	Nassau	NY
14.	2310 Broadway New York, New York	New York	NY

#### Schedule 2.4

#### Existing Letters of Credit

LC #	Original Issue Date	Citibank Issue Date	Maturity Date	Amount (\$)	Beneficiary	Purpose/Note	Issuing Bank
63657179	7/11/1991	3/15/2011	7/10/2013	5,459,000.00	The Travelers Indemnity Co.	Insurance collateral. Automatically renewed annually for 1 yr. Amount decreased to \$5,459,000 on 4/13/2009.	Citibank
63657213	4/2/1998	3/21/2011	4/1/2014	25,000.00	The Village of South Barrington	Completion & maintenance escrow for land improvements. Automatically renewed annually for 1 yr. Original amount of \$228,640 reduced to \$25,000 on 4/24/2000.	Citibank
63657183	8/10/2007	3/16/2011	8/12/2013	3,192,200.00	Dream Team Associates, LLC	E-Walk/Rent. Automatically renewed annually for 1 yr. Lease expires on 11/30/2019.	Citibank
63656952	9/1/2006	2/18/2011	10/31/2013	37,000.00	National Fire Insurance Company of Hartford and/or American Casualty Company of Reading, PA	Insurance/Workers Compensation Insurance. Automatically renewed annually for 1 yr. Beneficiary's name changed from "Transcontinental Insurance Company" per Beneficiary's request.	Citibank
63659809	1/27/2012	1/27/2012	1/27/2014	2,800,000.00	Park Place Village 5, LLC	Security deposit for Theatre Support Center. Leawood, KS location. Automatically renewed annually for 1 year.	Citibank

#### Schedule 3.1(a)

#### Opinion Jurisdictions

Arizona  
Delaware  
Kansas  
Missouri  
New York

#### Schedule 4.2

#### Consents

None.

#### Schedule 4.3(a)

#### Ownership of Subsidiaries

#### A. Subsidiaries

Subsidiary	Jurisdiction of Organization	Number/Class of Authorized Shares	Number/Class of Outstanding Shares	Percentage owned (directly or indirectly)
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				by the Company
AMC Card Processing Services, Inc.	Arizona	3,000 Common	1,000 Common	100%
AMC Concessionaire Services of Florida, LLC	Florida	N/A	N/A	100%
AMC ITD, Inc.	Kansas	1,000 Common	100 Common	100%
AMC License Services, Inc.	Kansas	10,000 Common	1,000 Common	100%
American Multi-Cinema, Inc.	Missouri	8,800,000 Common	8,800,000 Common	100%
Club Cinema of Mazza, Inc.	District of Columbia	1,000 Common	100 Common	100%
Loews Citywalk Theatre Corporation	California	500 Common	500 Common	100%
AMC of Maryland, LLC	Maryland	N/A	AMCI Juliana Levitt Frank Lewis	100% Class A 50% Class B 50% Class B
AMC Starplex, LLC	Delaware	N/A	N/A	100%

#### B. Unrestricted Subsidiary

Unrestricted Subsidiary	Jurisdiction of Organization	Number/Class of Authorized Shares	Number/Class of Outstanding Shares	Percentage owned (directly or indirectly) by the Company
Centertainment Development, Inc.	Delaware	3,000 Common	1,000 Common	100%
AMC Theatres of UK Limited (UK)	UK	100	5	100%
AMC Interchange Ventures ULC	BC	NO MAX	100	100%

#### Schedule 4.3(b)

##### Borrower Information

Legal Name	Principal Place of Business	Federal Taxpayer Identification Number
AMC Entertainment Holdings, Inc.	ONE AMC WAY 11500 ASH STREET LEAWOOD, KS 66211	43-1304369

#### Schedule 4.7

##### Litigation

On May 28, 2015, the Company received a Civil Investigative Demand ("CID") from the Antitrust Division of the United States Department of Justice in connection with an investigation under Sections 1 and 2 of the Sherman Antitrust Act. Beginning in May of 2015, the Company also received CIDs from the Attorneys General for the States of Ohio, Texas, Washington, Florida, New York, and Kansas and from the District of Columbia, regarding similar inquiries under those states' antitrust laws. The CIDs request the production of documents and answers to interrogatories concerning potentially anticompetitive conduct, including film clearances and participation in certain joint ventures. The Company may receive additional CIDs from antitrust authorities in other jurisdictions in which it operates. The Company does not believe it has violated federal or state antitrust laws and is cooperating with the relevant governmental authorities. However, the Company cannot predict the ultimate scope, duration or outcome of these investigations.

#### Schedule 4.14

##### Insurance

Layer	Policy Limit	Carrier	AM Best Rating	S&P Rating	Policy Number	Policy Term
<b>Casualty</b>						
Automobile	\$1,000,000	ACE American Insurance Co	A++ XV	AA	CAL H08866004	1-1-16 / 17
	\$4,000,000/					
General Liability	\$10,000,000	ACE American insurance Co	A++ XV	AA	XSL G27402343	1-1-16 / 17
Liquor Liability - Oakbrook, IL		ACE American Insurance Co	A++ XV	AA	HDO G27404066	1-1-16 / 17
Workers Compensation - all other states	\$1,000,000	Indemnity Insurance Co of North America	A++ XV	AA	WLR C48597026	1-1-16 / 17
Workers Compensation - CA, MA	\$1,000,000	ACE American Insurance Co	A++ XV	AA	WLR C48596988	1-1-16 / 17
Workers Compensation - WI	\$1,000,000	Indemnity Insurance Co of North America	A++ XV	AA	SCF C48597063	1-1-16 / 17
<b>Total Primary Casualty</b>						
Umbrella - Primary	\$25,000,000	XL Specialty Insurance Company	A XV	A+	US00069830LI16A	1-1-16 / 17
Excess (\$25 M xs \$25 M)	\$25,000,000	Allied World National Assurance Company	A XV	A	0305-4084	1-1-16 / 17
Excess (\$25 M xs \$50 M)	\$25,000,000	Continental Casualty Company	A XV	A	L6011772528	1-1-16 / 17
Excess (\$25 p/o \$50 M xs \$75 M)	\$25,000,000	Federal Insurance Company	A++ XV	AA	9364-20-51	1-1-16 / 17
Excess (\$25 p/o \$50 M xs \$75 M)	\$25,000,000	National Surety Corporation (Fireman's Fund)	A+ XV	A	SHX 00015202575	1-1-16 / 17
<b>Total Umbrella</b>	<b>\$125,000,000</b>					
<b>Total Casualty</b>						
<b>Executive Risk</b>						

Directors & Officers Liability	\$10,000,000	Ace American Insurance Company	A++ XV	AA	DON G23678846 003	1-1-16 / 17
<hr/>						
D&O (\$10M xs \$10M)	\$10,000,000	AXIS Insurance Company	A+ XV	A+	MLN778289/01/2016	1-1-16 / 17
D&O (\$10M xs \$20M)	\$10,000,000	National Union Fire Ins Co of Pittsburgh	A XV	A+	03-229-74-17	1-1-16 / 17
D&O (\$10M xs \$30M)	\$10,000,000	Beazley Insurance Co., Inc.	A VIII	NR	V1497F160301	1-1-16 / 17
D&O (\$10M xs \$40M)	\$10,000,000	Continental Casualty Company	A XV	A	596533383	1-1-16 / 17
D&O (\$10M xs \$50M)	\$10,000,000	Aspen Bermuda Limited (Bermuda)	A XV	A	MLA4E6Y16AOR	1-1-16 / 17
D&O (\$10M xs \$60M)	\$10,000,000	Starr Indemnity & Liability Co	A XIV	NR	SISIXFL21150916	1-1-16 / 17
D&O (\$5M xs \$70M)	\$5,000,000	Freedom Specialty Ins Co	A+ XV	NR	XMF1600922	1-1-16 / 17
D&O (\$10M xs \$75M)	\$10,000,000	Allied World Assurance Co Ltd (Bermuda)	NR	A	C019160/003	1-1-16 / 17
D&O (\$10M xs \$85M)	\$10,000,000	Endurance Specialty Insurance Ltd (Bermuda)	A XV	A	PPL10008342600	1-1-16 / 17
<b>Total D&amp;O</b>	<b>\$95,000,000</b>					
Employment Practices Liability	\$10,000,000	Lloyd's	A XV	A+	FG1681408	1-1-16 / 17
Fiduciary Liability	\$10,000,000	Continental Casualty Company	A XV	A	596533173	1-1-15 / 17
Crime	\$10,000,000	Continental Casualty Company	A XV	A	596534243	1-1-15 / 17
Media Liability	\$10,000,000	Hiscox Insurance Company	A XI	A	US UUA2649560.16	1-1-16 / 17
Cyber Liability	\$10,000,000	National Union Fire Ins Co of Pittsburgh	A XV	A+	01-932-88-73	1-1-16 / 17
Cyber Excess Liability	\$5,000,000	Greenwich Insurance Company	A XV	A+	MTE 9031677	1-1-16 / 17
Kidnap, Ransom and Extortion Coverage	\$10,000,000	Hiscox Insurance Company	A XI	A	UKA3007004.14	4-1-14/1-17
<b>Total Executive Risk</b>						

Directors & Officers Liability - RUNOFF	\$10,000,000	AXIS Insurance Company	A+ XV	A+	MCN758933/01/2012	8-30-12 / 8-30-18
D&O (\$10M xs \$10M)	\$10,000,000	Travelers Casualty & Surety Co	A++ XV	AA	105590652	8-30-12 / 8-30-18
D&O (\$10M xs \$20M)	\$10,000,000	National Union Fire Ins Co of Pittsburgh	A XV	A+	01-680-01-37	8-30-12 / 8-30-18
D&O (\$10M xs \$30M)	\$10,000,000	Ace American Insurance Company	A+ XV	AA-	DOX G25588460 001	8-30-12 / 8-30-18
<b>Total D&amp;O - RUNOFF</b>	<b>\$40,000,000</b>					
<b>Foreign</b>						
Liability including Foreign Voluntary Compensation	\$2M/\$2M	ACE American Insurance Company	A+ XV	AA	PHFD37965236 001 UKCANC77172 (UK) / CGL325022 (Canada)	1-1-16 / 17
Liability - Local Policies		ACE American Insurance Company	A+ XV	AA	UKCANC77172	1-1-16 / 17
UK Employers Liability		ACE American Insurance Company	A+ XV	AA	UKCANC77172	1-1-16 / 17
<b>Total Foreign Liability</b>						
Property	\$2,500,000	Liberty Mutual Fire Insurance Company	A XV	A-	YU2-L4L-444083- 036 YU2-F41-444086 (Canada) / YMM831716 (UK)	1-1-16 / 17
Property - Local Policies		Liberty Mutual Fire Insurance Company	A XV	A-		1-1-16 / 17
<b>Total Foreign Property</b>						
<b>Total Foreign Property</b>						
Primary \$50,000,000	\$4,500,000	ACE American Insurance Company	A++ XV	AA	GPA D3 7403325 004	1-1-16 / 17
\$350,000,000 in excess of \$50,000,000	\$31,500,000	ACE Bermuda Insurance Ltd.	A++ XV	AA	AMCE01445P	1-1-16 / 17
Primary \$25,000,000	\$2,625,000	Allied World Assurance Company (AWAC) Bermuda	A XV	A	P013355/007	1-1-16 / 17
Primary \$150,000,000	\$7,500,000	Arch Insurance Company	A+ XV	A+	PRP0052781-03	1-1-16 / 17
Primary \$25,000,000	\$2,750,000	Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RV16	1-1-16 / 17

\$75,000,000 in excess of \$75,000,000	\$7,500,000	Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RY16	1-1-16 / 17
Primary \$25,000,000	\$2,500,000	AXIS Insurance Company	A+ XV	A+	MNG751035-16	1-1-16 / 17
Primary \$150,000,000	\$5,250,000	Endurance American Specialty Insurance Company	A XV	A	ARP10008342100	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$37,500,000	General Security Indemnity Co	A XV	AA-	10F153103-2016-1	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$43,125,000	HDI-Gerling America Insurance Company	A XV	A+	XD1374600	1-1-16 / 17
\$400,000,000 Quotashare	\$32,000,000	Ironshore Specialty Insurance Company	Au XIV	NR	001543503	1-1-16 / 17
\$400,000,000 Quotashare	Included	Ironshore Specialty Insurance Company	Au XIV	NR	002610000	1-1-16 / 17
\$400,000,000 Quotashare	\$34,000,000	Liberty Mutual Fire Ins Co	A XV	A-	MJ2-L9L-441127-	1-1-16 / 17

Primary \$25,000,000	\$1,875,000	Lloyds MSP	A XV	A+	WB1600019	1-1-16 / 17
\$50,000,000 in excess of \$25,000,000	\$5,000,000	Lloyd's London Brit	A XV	A+	PD-10543-01	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$56,250,000	Mitsui Sumitomo Insurance Company	A+ XV	A	EXP7000118	1-1-16 / 17
Primary \$150,000,000	\$9,000,000	National Fire & Marine Ins Co (Berkshire)	A++ XV	AA+	42-PRP-000120-03	1-1-16 / 17
\$400,000,000 Quotashare	\$8,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394991	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$25,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394954	1-1-16 / 17
		Starr Surplus Lines Ins Co / Chubb Custom Ins Co / General Security Indemnity Co of AZ	A XV / A++ / A XV	NR / AA / AA-	SLSTPTY10801416 / 447346-00 / T0234451602419	1-1-16 / 17
Primary \$150,000,000	\$5,250,000	Mt Hawley Ins Co / United Specialty Ins Co	A+ XI	A+	MTR0000376 / UWT-15-28027	1-1-16 / 17
Primary \$150,000,000	\$6,750,000	Co	A+ XI	A+	UWT-15-28027	1-1-16 / 17
\$400,000,000 Quotashare	\$44,000,000	Westport Insurance Corporation (SwissRe)	A+ XV	AA-	NAP 0450334-04	1-1-16 / 17

\$375,000,000 in excess of \$25,000,000	\$28,125,000	Zurich American Insurance Company	A+ XV	AA-	ERP0488889406 GPA D3 7403325	1-1-16 / 17
Primary \$50,000,000	\$4,500,000	ACE American Insurance Company	A++ XV	AA	004	1-1-16 / 17
\$350,000,000 in excess of \$50,000,000	\$31,500,000	ACE Bermuda Insurance Ltd.	A++ XV	AA	AMCE01445P	1-1-16 / 17
		Allied World Assurance Company (AWAC) Bermuda	A XV	A	P013355/007	1-1-16 / 17
Primary \$25,000,000	\$2,625,000	Bermuda	A XV	A	P013355/007	1-1-16 / 17
Primary \$150,000,000	\$7,500,000	Arch Insurance Company	A+ XV	A+	PRP0052781-03	1-1-16 / 17
		Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RV16	1-1-16 / 17
Primary \$25,000,000	\$2,750,000	Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RY16	1-1-16 / 17
\$75,000,000 in excess of \$75,000,000	\$7,500,000	(Swett)	A XV	NR	PRAC2RY16	1-1-16 / 17
Primary \$25,000,000	\$2,500,000	AXIS Insurance Company	A+ XV	A+	MNG751035-16	1-1-16 / 17
		Endurance American Specialty Insurance Company	A XV	A	ARP10008342100	1-1-16 / 17
Primary \$150,000,000	\$5,250,000	General Security Indemnity Co	A XV	AA-	10F153103-2016-1	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$43,125,000	HDI-Gerling America Insurance Company	A XV	A+	XD1374600	1-1-16 / 17
\$400,000,000 Quotashare	\$32,000,000	Ironshore Specialty Insurance Company	Au XIV	NR	001543503	1-1-16 / 17
\$400,000,000 Quotashare	Included	Ironshore Specialty Insurance Company	Au XIV	NR	002610000	1-1-16 / 17
		Liberty Mutual Fire Ins Co	A XV	A-	MJ2-L9L-441127-036	1-1-16 / 17
\$400,000,000 Quotashare	\$34,000,000	Liberty Mutual Fire Ins Co	A XV	A-	MJ2-L9L-441127-036	1-1-16 / 17
Primary \$25,000,000	\$1,875,000	Lloyds MSP	A XV	A+	WB1600019	1-1-16 / 17
\$50,000,000 in excess of \$25,000,000	\$5,000,000	Lloyd's London Brit	A XV	A+	PD-10543-01	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$56,250,000	Mitsui Sumitomo Insurance Company	A+ XV	A	EXP7000118	1-1-16 / 17
Primary \$150,000,000	\$9,000,000	National Fire & Marine Ins Co (Berkshire)	A++ XV	AA+	42-PRP-000120-03	1-1-16 / 17

\$400,000,000 Quotashare	\$8,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394991	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$25,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394954	1-1-16 / 17
		Starr Surplus Lines Ins Co / Chubb Custom Ins Co / General Security Indemnity Co of AZ	A XV / A++ / A XV	NR / AA / AA-	SLSTPTY10801416 / 447346-00 / T0234451602419	1-1-16 / 17
Primary \$150,000,000	\$5,250,000	Mt Hawley Ins Co / United Specialty Ins Co	A+ XI	A+	MTR0000376 / UWT-15-28027	1-1-16 / 17
Primary \$150,000,000	\$6,750,000	Co	A+ XI	A+	UWT-15-28027	1-1-16 / 17
\$400,000,000 Quotashare	\$44,000,000	Westport Insurance Corporation (SwissRe)	A+ XV	AA-	NAP 0450334-04	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$28,125,000	Zurich American Insurance Company	A+ XV	AA-	ERP0488889406 GPA D3 7403325	1-1-16 / 17
Primary \$50,000,000	\$4,500,000	ACE American Insurance Company	A++ XV	AA	004	1-1-16 / 17
\$350,000,000 in excess of \$50,000,000	\$31,500,000	ACE Bermuda Insurance Ltd.	A++ XV	AA	AMCE01445P	1-1-16 / 17
		Allied World Assurance Company (AWAC) Bermuda	A XV	A	P013355/007	1-1-16 / 17
Primary \$25,000,000	\$2,625,000	Bermuda	A XV	A	P013355/007	1-1-16 / 17
Primary \$150,000,000	\$7,500,000	Arch Insurance Company	A+ XV	A+	PRP0052781-03	1-1-16 / 17
		Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RV16	1-1-16 / 17
Primary \$25,000,000	\$2,750,000	Aspen Specialty Insurance Company (Swett)	A XV	NR	PRAC2RY16	1-1-16 / 17
\$75,000,000 in excess of \$75,000,000	\$7,500,000	(Swett)	A XV	NR	PRAC2RY16	1-1-16 / 17
Primary \$25,000,000	\$2,500,000	AXIS Insurance Company	A+ XV	A+	MNG751035-16	1-1-16 / 17
		Endurance American Specialty Insurance Company	A XV	A	ARP10008342100	1-1-16 / 17
Primary \$150,000,000	\$5,250,000	General Security Indemnity Co	A XV	AA-	10F153103-2016-1	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$37,500,000	HDI-Gerling America Insurance Company	A XV	A+	XD1374600	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$43,125,000	HDI-Gerling America Insurance Company	A XV	A+	XD1374600	1-1-16 / 17
\$400,000,000 Quotashare	\$32,000,000	Ironshore Specialty Insurance Company	Au XIV	NR	001543503	1-1-16 / 17

\$400,000,000 Quotashare	Included	Ironshore Specialty Insurance Company	Au XIV	NR	002610000	1-1-16 / 17
		Liberty Mutual Fire Ins Co	A XV	A-	MJ2-L9L-441127-036	1-1-16 / 17

Primary \$25,000,000	\$1,875,000	Lloyds MSP	A XV	A+	WB1600019	1-1-16 / 17
\$50,000,000 in excess of \$25,000,000	\$5,000,000	Lloyd's London Brit	A XV	A+	PD-10543-01	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$56,250,000	Mitsui Sumitomo Insurance Company	A+ XV	A	EXP7000118	1-1-16 / 17
Primary \$150,000,000	\$9,000,000	National Fire & Marine Ins Co (Berkshire)	A++ XV	AA+	42-PRP-000120-03	1-1-16 / 17
\$400,000,000 Quotashare	\$8,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394991	1-1-16 / 17
\$250,000,000 in excess of \$150,000,000	\$25,000,000	RSUI Indemnity (Swett)	A+ XIII	A	NHD394954	1-1-16 / 17
		Starr Surplus Lines Ins Co / Chubb	A XV /		SLSTPTY10801416	
		Custom Ins Co / General Security	A++ / A	NR / AA /	/ 447346-00 /	
Primary \$150,000,000	\$5,250,000	Indemnity Co of AZ	XV	AA-	T0234451602419	1-1-16 / 17
		Mt Hawley Ins Co / United Specialty Ins			MTR0000376 /	
Primary \$150,000,000	\$6,750,000	Co	A+ XI	A+	UWT-15-28027	1-1-16 / 17
\$400,000,000 Quotashare	\$44,000,000	Westport Insurance Corporation (SwissRe)	A+ XV	AA-	NAP 0450334-04	1-1-16 / 17
\$375,000,000 in excess of \$25,000,000	\$28,125,000	Zurich American Insurance Company	A+ XV	AA-	ERP0488889406	1-1-16 / 17
	<b>\$400,000,000</b>					

					YB2-L9L-461896-	
Boiler	\$100,000,000	Liberty Mutual Fire Insurance Company	A XV	A-	016	1-1-16 / 17
Terrorism (US, UK and Canada)	\$100,000,000	Lloyds	A XV	A+	RQ1400050	1-1-14/17
Terrorism - Excess	\$100,000,000	Lloyds	A XV	A+	RQ1400054	1-1-14/17

**Total Property**

**All Lines**

**Schedule 4.15**

**Labor Matters**

**Collective Bargaining Agreements**

*United States*

1. Collective Bargaining Agreement between American Multi-Cinema, Inc. and New York City, NY, Local No. 2179 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, UAW, AFL-CIO Effective July 1, 2014 (Lincoln Square, Orpheum, 84<sup>th</sup> Street, Village 7, 19<sup>th</sup> Street East and Bay Terrace Theatres Film Crew)
2. Collective Bargaining Agreement between American Multi-Cinema, Inc. and California Branch Special Department of the International Alliance of Theatrical Stage Employees and Moving Picture Technicians, Artists and Allied Crafts of the United States and Canada Effective October 1, 2013 (Southbay 16 Film Crew)

**Employment Agreements and Plans**

*See also Plans listed on Schedule 4.16*

*Employee Plans*

1. American Multi-Cinema, Inc. Employee Welfare Benefit Plans (Group Health Plan - benefits include medical, prescription, dental, vision, life insurance, accidental death & dismemberment coverage, short- and long-term disability, and the flex plan)
2. Group Health Plan for Certain Associates
3. Flex Plan (premium conversion)
4. Flexible Spending Accounts (FSAs)
5. Group Term Life Insurance, Accidental Death and Dismemberment and Long Term Disability Insurance
6. Supplemental Life Insurance Policy
7. Severance Pay Plan
8. Executive Severance Plan
9. Travel Accident Policy / Summary
10. AMC Cares Scholarship Program
11. Commuter Benefits Program
12. Adoption Policy / Summary

13. American Multi-Cinema, Inc. 401(k) Savings Plan

14. Defined Benefit Retirement Income Plan for Certain Employees of American Multi-Cinema, Inc.



15. Non Qualified Deferred Compensation Plan (NQDC)
16. AMC Supplemental Executive Retirement Plan (SERP)
17. AMC Retirement Enhancement Plan (REP)
18. Employment Agreements with the following individuals:

Name	Effective Date
Kevin Connor	Nov. 6, 2002
John McDonald	July 1, 2001
Mark McDonald	July 1, 2001
Ed (Edward) Moyer	July 1, 2001
Craig Ramsey	July 1, 2001
Elizabeth Frank	Aug. 18, 2010
Stephen Colanero	Nov. 24, 2009
Robert Lenihan	July 1, 2016
Michael Zwonitzer	January 1, 2013
Adam Aron	January 4, 2016

19. The Cineplex Odeon Corporation Pension U.S. Employees' Pension Plan (CPX)
20. Annual Incentive Plan
21. Management Incentive Program
22. AMC Cares Charitable Fund
23. Equity Incentive Plan

**Schedule 4.16**

**List of Plans**

**Multi-Employer Pension Plans**

18. AMC Entertainment Inc. (or its predecessors) has made contributions to the following Multi-Employer Pension Plans during the past 5 years but no longer participates in such plans:
  - a) IATSE National Pension Fund, Plan B
  - b) Greater Cleveland Moving Picture Projector Operators Pension Plan (IATSE Local 160)
  - c) St. Louis Motion Picture Operators Pension Fund (IATSE Local 143)

**Company Sponsored Title IV Plans**

19. Defined Benefit Retirement Income Plan for Certain Employees of American Multi- Cinema, Inc.
20. The Cineplex Odeon Corporation Pension U.S. Employees' Pension Plan (CPX)

**Schedule 4.17**

**Environmental Matters**

1. The Jersey Garden Theatre is located on a "brown-fields site" but it is subject to a Certification Concerning Prior Conduct and Covenant Not to Sue and a Consent Decree.

**Schedule 4.19**

**Real Property**

Unit#	Theatre	Theatre Address	Theatre City	State	Owned/ Lease	Lessee	Status
06060N	Kent Station 14	426 Ramsey Way	Kent	WA	Lease	American Multi-Cinema, Inc.	Open

06070N	Southcenter 16	3600 Southcenter Mall	Tukwila	WA	Lease	American Multi-Cinema, Inc.	Open
06100N	Studio 28 - KC	12075 S Strang Line Rd	Olathe	KS	Lease	AMC ITD, Inc.	Open
06500N	Eden Prairie Mall 18	8251 Flying Cloud Drive Suite 4000	Eden Prairie	MN	Lease	American Multi-Cinema, Inc.	Open
06510N	Rosedale 14	850 Rosedale Center	Roseville	MN	Lease	American Multi-Cinema, Inc.	Open
06650N	Newport on the Levee 20	One Levee Way Ste 4100	Newport	KY	Lease	American Multi-Cinema, Inc.	Open
06700N	309 Cinema 9	Routes 309 & 63	Spring House	PA	Lease	American Multi-Cinema, Inc.	Open
06800N	Northlake 14	7325 Northlake Mall Dr	Charlotte	NC	Lease	American Multi-Cinema, Inc.	Open
06810N	Carolina Pavilion 22	9541 South Boulevard	Charlotte	NC	Lease	American Multi-Cinema, Inc.	Open
06830N	Concord Mills 24	8421 Concord Mills Blvd	Concord	NC	Lease	American Multi-Cinema, Inc.	Open
07000N	Woodlands Square 20	3128 Tampa Road	Oldsmar	FL	Lease	American Multi-Cinema, Inc.	Open
07010N	Westshore Plaza 14	210 Westshore Plaza	Tampa	FL	Lease	American Multi-Cinema, Inc.	Open
07050N	Southdale Center 16	400 Southdale Ctr	Edina	MN	Lease	American Multi-Cinema, Inc.	Open
07060N	Arbor Lakes 16	12575 Elm Creek Blvd N	Maple Grove	MN	Lease	American Multi-Cinema, Inc.	Open
07070N	Stonecrest Mall 16	8060 Mall Pkwy	Lithonia	GA	Lease	American Multi-Cinema, Inc.	Open
08010N	Parkway Pointe 15	3101 Cobb Pkwy SE Ste 128	Atlanta	GA	Lease	American Multi-Cinema, Inc.	Open
08020N	Barton Creek 14	2901 Capital Of Texas Highway	Austin	TX	Lease	American Multi-Cinema, Inc.	Open
08040N	Owings Mills 17	10100 Mill Run Cir	Owings Mills	MD	Lease	American Multi-Cinema, Inc.	Open
08100N	Framingham 15	22 Flutie Pass	Framingham	MA	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/Lease</u>	<u>Lessee</u>	<u>Status</u>
08120N	Tyngsboro 12	440 Middlesex Rd	Tyngsboro	MA	Lease	American Multi-Cinema, Inc.	Open
29080N	Grand Rapids 18	3000 Alpine Ave NW	Walker	MI	Lease	American Multi-Cinema, Inc.	Open
29090N	Southfield 20	25333 W 12 Mile Rd	Southfield	MI	Lease	American Multi-Cinema, Inc.	Open
29120N	Fairlane 21	18900 Michigan Ave	Dearborn	MI	Lease	American Multi-Cinema, Inc.	Open
60530N	Southlands 16	23955 E Plaza Ave	Aurora	CO	Lease	American Multi-Cinema, Inc.	Open
60540N	Arapahoe Crossing 16	6696 S Parker Rd	Aurora	CO	Lease	American Multi-Cinema, Inc.	Open
60810N	Bloomington 12	2929 W 3Rd St	Bloomington	IN	Lease	American Multi-Cinema, Inc.	Open
60830N	Bloomington 11	1351 S College Mall Rd	Bloomington	IN	Lease	American Multi-Cinema, Inc.	Open
60960N	Brighton 12	320 Pavillions Place	Brighton	CO	Lease	American Multi-Cinema, Inc.	Open
61210N	University Place 8	1370 E Main St	Carbondale	IL	Lease	American Multi-Cinema, Inc.	Open
61240N	Carbondale 8	1263 E Main St	Carbondale	IL	Lease	American Multi-Cinema, Inc.	Open
61270N	Castle Rock 12	3960 Limelight Ave	Castle Rock	CO	Lease	American Multi-Cinema, Inc.	Open
61320N	Plaza 5	1047 W Broadway	Centralia	IL	Lease	American Multi-Cinema, Inc.	Open
61480N	Galewood 14	5530 W Homer St	Chicago	IL	Lease	American Multi-Cinema, Inc.	Open
61490N	Cicero 14	4779 W Cermak Rd	Cicero	IL	Lease	American Multi-Cinema, Inc.	Open
61630N	Columbus 12	555 Creekview Ct	Columbus	IN	Lease	American Multi-Cinema, Inc.	Open
61810N	Coon Rapids 16	10051 Woodcrest Dr Nw	Coon Rapids	MN	Lease	American Multi-Cinema, Inc.	Open
61950N	Council Bluffs 17	3220 23rd Ave	Council Bluffs	IA	Lease	American Multi-Cinema, Inc.	Open
62030N	Village Mall 6	2917 N Vermilion St	Danville	IL	Lease	American Multi-Cinema, Inc.	Open

62150N	Cherry Creek 8	3000 E 1St Ave	Denver	CO	Lease	American Multi-Cinema, Inc.	Open
62350N	Star 14 - Dubuque	2835 NW Arterial	Dubuque	IA	Lease	American Multi-Cinema, Inc.	Open
62410N	Eastgate 6	625 Lewis And Clark Blvd	East Alton	IL	Lease	American Multi-Cinema, Inc.	Open
62520N	Edwardsville 12	6633 Center Grove Rd	Edwardsville	IL	Lease	American Multi-Cinema, Inc.	Open
62610N	Evansville 16	5600 Pearl Dr	Evansville	IN	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/ Lease</u>	<u>Lessee</u>	<u>Status</u>
62810N	Farmington 4	838 Valley Creek Dr	Farmington	MO	Lease	American Multi-Cinema, Inc.	Open
62840N	Fitchburg 18	6091 Mckee Rd	Fitchburg	WI	Lease	American Multi-Cinema, Inc.	Open
63210N	Galesburg 8	1401 W Carl Sandburg Dr	Galesburg	IL	Lease	American Multi-Cinema, Inc.	Open
63750N	Hobart 12	2590 Southlake Mall	Merrillville	IN	Lease	American Multi-Cinema, Inc.	Open
63810N	Indianapolis 17	4325 S Meridian St	Indianapolis	IN	Lease	American Multi-Cinema, Inc.	Open
63830N	Washington Square 12	10280 E Washington St	Indianapolis	IN	Lease	American Multi-Cinema, Inc.	Open
63840N	Trader's Point 12	5920 W 86Th St	Indianapolis	IN	Lease	American Multi-Cinema, Inc.	Open
64010N	Inver Grove 16	5567 Bishop Ave	Inver Grove Heights	MN	Lease	American Multi-Cinema, Inc.	Open
64450N	Star 12 - Johnson Creek	420 Village Walk Ln	Johnson Creek	WI	Lease	American Multi-Cinema, Inc.	Open
64830N	Kokomo 12	1530 E Boulevard	Kokomo	IN	Lease	American Multi-Cinema, Inc.	Open
64960N	Desert Star 15	1301 Wisconsin Dells Pkwy South	Lake Delton	WI	Lease	American Multi-Cinema, Inc.	Open
65010N	Lake in the Hills 12	311 N Randall Rd	Lake In The Hills	IL	Lease	American Multi-Cinema, Inc.	Open
65300N	Bowles Crossing 12	8035 W Bowles Ave	Littleton	CO	Lease	American Multi-Cinema, Inc.	Open
65550N	Manteca Showplace 16	848 Lifestyle St	Manteca	CA	Lease	American Multi-Cinema, Inc.	Open
65610N	Illinois Centre 8	3107 Civic Circle Blvd	Marion	IL	Lease	American Multi-Cinema, Inc.	Open
65810N	Marion 12	713 N Theatre Rd	Marion	IN	Lease	American Multi-Cinema, Inc.	Open
66010N	Mattoon 10	2509 Hurst Dr	Mattoon	IL	Lease	American Multi-Cinema, Inc.	Open
66230N	Michigan City 14	100 Meijer Dr	Michigan City	IN	Lease	American Multi-Cinema, Inc.	Open
66510N	Mt. Vernon 8	400 Potomac Blvd	Mount Vernon	IL	Lease	American Multi-Cinema, Inc.	Open
66640N	Muncie 12	860 E Princeton Ave	Muncie	IN	Lease	American Multi-Cinema, Inc.	Open
66750N	Naperville 16	2815 Show Place Dr	Naperville	IL	Lease	American Multi-Cinema, Inc.	Open
66910N	New Lenox 14	1320 W Maple St	New Lenox	IL	Lease	American Multi-Cinema, Inc.	Open
66930N	Niles 12	301 Golf Mill Ctr	Niles	IL	Lease	American Multi-Cinema, Inc.	Open
67250N	Twenty Mile 10	18625 Stage Run Rd	Parker	CO	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/ Lease</u>	<u>Lessee</u>	<u>Status</u>
67420N	Pekin 14	1124 Edgewater Dr	Pekin	IL	Lease	American Multi-Cinema, Inc.	Open
67620N	Poplar Bluff 8	3525 S Westwood Blvd	Poplar Bluff	MO	Lease	American Multi-Cinema, Inc.	Open
68020N	Quincy 6	300 N 33Rd St	Quincy	IL	Lease	American Multi-Cinema, Inc.	Open
68030N	Quincy Mall 3	3429 Quincy Mall	Quincy	IL	Lease	American Multi-Cinema, Inc.	Open

68210N	Richmond 11	4713 National Rd E	Richmond	IN	Lease	American Multi-Cinema, Inc.	Open
68310N	Rockford 16	8301 E State St	Rockford	IL	Lease	American Multi-Cinema, Inc.	Open
68320N	Machesney Park 14	1860 Anjali Way	Machesney Park	IL	Lease	American Multi-Cinema, Inc.	Open
68710N	Schererville 16	875 Deer Creek Dr	Schererville	IN	Lease	American Multi-Cinema, Inc.	Open
68780N	Village Crossing 18	7000 Carpenter Rd	Skokie	IL	Lease	American Multi-Cinema, Inc.	Open
26800N	Port Chester 14	40 Westchester Ave	Port Chester	NY	Lease	American Multi-Cinema, Inc.	Open
02730N	Veterans Expressway 24	9302 Anderson Road	Tampa	FL	Lease	American Multi-Cinema, Inc.	Open
04860GN	Clearview Palace Ground Lease	4486 Veterans Memorial Blvd	Metairie	LA	Ground Lease	American Multi-Cinema, Inc.	Open
02720N	Merchant's Crossing 16	15201 N Cleveland Avenue	North Fort Myers	FL	Lease	American Multi-Cinema, Inc.	Open
01460N	Penn Square Mall 10	1901 NW expressway	Oklahoma City	OK	Lease	American Multi-Cinema, Inc.	Open
04050N	North Point 12	4500 North Point Circle	Alpharetta	GA	Lease	American Multi-Cinema, Inc.	Open
05720N	Disney Springs 24 (fka Pleasure Island)	PO BOX 10000	Lake Buena Vista	FL	Lease	American Multi-Cinema, Inc.	Open
01300N	Randhurst 12	200 Randhurst Village Drive	Mount Prospect	IL	Lease	American Multi-Cinema, Inc.	Open
00070N	Chesterfield 14	3000 Chesterfield Mall	Chesterfield	MO	Lease	American Multi-Cinema, Inc.	Open
00250N	Parkway 14	8600 Ward Parkway	Kansas City	MO	Lease	American Multi-Cinema, Inc.	Open
00300N	Independence 20	19200 E 39th St S	Independence	MO	Lease	American Multi-Cinema, Inc.	Open
00380N	Town Center 20	11701 Nall Avenue	Leawood	KS	Lease	AMC ITD, Inc.	Open
00520N	FlatIron 14	61 W Flatiron Crossing Drive	Broomfield	CO	Lease	American Multi-Cinema, Inc.	Open
00530N	Orchard 12	14653 Orchards Parkway	Westminster	CO	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/Lease</u>	<u>Lessee</u>	<u>Status</u>
00570N	Highlands Ranch 24	103 W Centennial Blvd	Highlands Ranch	CO	Lease	American Multi-Cinema, Inc.	Open
00790N	Hamilton 24	325 Sloan Avenue	Hamilton	NJ	Lease	American Multi-Cinema, Inc.	Open
00850N	Oak View 24	3555 South 140th Plaza	Omaha	NE	Lease	American Multi-Cinema, Inc.	Open
00920N	Westminster Promenade 24	10655 Westminster Blvd	Westminster	CO	Lease	American Multi-Cinema, Inc.	Open
00940N	Ahwatukee 24	4915 East Ray Road	Phoenix	AZ	Lease	American Multi-Cinema, Inc.	Open
00990N	Esplanade 14	2515 East Camelback Road	Phoenix	AZ	Lease	American Multi-Cinema, Inc.	Open
01020N	Deer Valley 30	3033 West Agua Fria Freeway	Phoenix	AZ	Lease	American Multi-Cinema, Inc.	Open
01030N	Mesa Grand 24	1645 South Stapley Drive	Mesa	AZ	Lease	American Multi-Cinema, Inc.	Open
01040N	Creve Coeur 12	10465 Olive Blvd	Creve Coeur	MO	Lease	American Multi-Cinema, Inc.	Open
01050N	West Olive 16	12657 Olive Blvd	Creve Coeur	MO	Lease	American Multi-Cinema, Inc.	Open
01180N	Barry Woods 24	8101 Roanridge Road	Kansas City	MO	Lease	American Multi-Cinema, Inc.	Open
01270N	Arizona Center 24	565 North 3rd Street	Phoenix	AZ	Lease	American Multi-Cinema, Inc.	Open
01280N	Arrowhead 14	01280 Arrowhead Towne Center 14	Glendale	AZ	Lease	American Multi-Cinema, Inc.	Open
01330N	River East 21	322 E Illinois St	Chicago	IL	Lease	American Multi-Cinema, Inc.	Open
01430N	Southroads 20	4923 E 41st Street	Tulsa	OK	Lease	American Multi-Cinema, Inc.	Open
01440N	Quail Springs Mall 24	2501 West Memorial Suite E	Oklahoma City	OK	Lease	American Multi-Cinema, Inc.	Open
01450N	Crossroads Mall 16	1211 East I 240 Service Rd	Oklahoma City	OK	Lease	American Multi-Cinema, Inc.	Open
01480N	Katy Mills 20	5000 Katy Mills Circle Suite 131	Katy	TX	Lease	American Multi-Cinema, Inc.	Open

01500N	Valley View 16	13331 Preston Rd Ste 2300	Dallas	TX	Lease	American Multi-Cinema, Inc.	Open
01580N	Parks at Arlington 18	3861 S Cooper St	Arlington	TX	Lease	American Multi-Cinema, Inc.	Open
01590N	NorthPark 15	8687 N Central Expy Ste 3000	Dallas	TX	Lease	American Multi-Cinema, Inc.	Open
01600N	Highland Village 12	4090 Barton Creek	Highland Village	TX	Lease	American Multi-Cinema, Inc.	Open
01620N	Willowbrook 24	17145 Tomball Parkway	Houston	TX	Lease	American Multi-Cinema, Inc.	Open

Unit#	Theatre	Theatre Address	Theatre City	State	Owned/ Lease	Lessee	Status
01750N	Grapevine 30	3150 Grapevine Mills Parkway	Grapevine	TX	Lease	American Multi-Cinema, Inc.	Open
01790N	Deerbrook 24	20131 Highway 59 N Suite 8000	Humble	TX	Lease	American Multi-Cinema, Inc.	Open
01900N	Desert Ridge 18	21001 N Tatum Blvd Ste 32	Phoenix	AZ	Lease	American Multi-Cinema, Inc.	Open
02020N	Promenade @ Woodland Hills 16	21801 Oxnard Street	Woodland Hills	CA	Lease	American Multi-Cinema, Inc.	Open
02030N	Santa Monica 7	1310 3rd Street	Santa Monica	CA	Lease	American Multi-Cinema, Inc.	Open
02060N	Santa Anita 16	400 S Baldwin Ave Ste 940-U	Arcadia	CA	Lease	American Multi-Cinema, Inc.	Open
02090N	Burbank Town Center 8	201 E Magnolia Blvd Suite 345	Burbank	CA	Lease	American Multi-Cinema, Inc.	Open
02120N	Disneyland 12	1565 Disneyland Drive	Anaheim	CA	Lease	American Multi-Cinema, Inc.	Open
02150N	Bay Street 16	5614 Bay Street Ste 220	Emeryville	CA	Lease	American Multi-Cinema, Inc.	Open
02180N	Burbank 16	125 East Palm Avenue	Burbank	CA	Lease	American Multi-Cinema, Inc.	Open
02190N	Eastridge 15	2190 Eastridge Loop	San Jose	CA	Lease	American Multi-Cinema, Inc.	Open
02320N	Montebello 10	1475 N Montebello Blvd	Montebello	CA	Lease	American Multi-Cinema, Inc.	Open
02340N	Marina Pacifica 12	6346 E Pacific Coast Hwy	Long Beach	CA	Lease	American Multi-Cinema, Inc.	Open
02350N	Palm Promenade 24	770 Dennery Road	San Diego	CA	Lease	American Multi-Cinema, Inc.	Open
02370N	Victoria Gardens 12	12600 North Mainstreet	Rancho Cucamonga	CA	Lease	American Multi-Cinema, Inc.	Open
02390N	Covina 30	1414 North Azusa Avenue	Covina	CA	Lease	American Multi-Cinema, Inc.	Open
02420N	Rolling Hills 20	2591 Airport Drive	Torrance	CA	Lease	American Multi-Cinema, Inc.	Open
02450N	Century City 15	10250 Santa Monica Blvd	Los Angeles	CA	Lease	American Multi-Cinema, Inc.	Open
02460N	Mission Valley 20	1640 Camino Del Rio North	San Diego	CA	Lease	American Multi-Cinema, Inc.	Open
02460GN	Mission Valley Ground Lease	1640 Camino Del Rio North	San Diego	CA	Lease	American Multi-Cinema, Inc.	Open
02480N	Fullerton Town Center 20	1001 S Lemon St	Fullerton	CA	Lease	American Multi-Cinema, Inc.	Open
27980N	Shirlington 7	2772 S Randolph St	Arlington	VA	Lease	American Multi-Cinema, Inc.	Open
08050N	Security Square 8	1717 N Rolling Rd	Baltimore	MD	Lease	American Multi-Cinema, Inc.	Open
05380N	Livonia 20	19500 Haggerty Road	Livonia	MI	Lease	American Multi-Cinema, Inc.	Open

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05400N	Forum (Sterling Heights) 30	44681 Mound Road	Sterling Heights	MI	Lease	American Multi-Cinema, Inc.	Open
05520N	Empire (42nd St.) 25	234 West 42nd Street	New York	NY	Lease	American Multi-Cinema, Inc.	Open
05640N	Woodhaven 10	1336 Bristol Pike	Bensalem	PA	Lease	American Multi-Cinema, Inc.	Open
05710N	Celebration 2	651 Front Street	Celebration	FL	Lease	American Multi-Cinema, Inc.	Closed

05810N	Tallahassee 20	2415 N Monroe Street	Tallahassee	FL	Lease	American Multi-Cinema, Inc.	Open
05820N	West Oaks 14	9415 West Colonial Drive	Ocoee	FL	Lease	American Multi-Cinema, Inc.	Open
05860N	Indian River 24	6200 20th St, Room 600	Vero Beach	FL	Lease	American Multi-Cinema, Inc.	Open
05870N	Orange Park 24	1910 Wells Road	Orange Park	FL	Lease	American Multi-Cinema, Inc.	Open
05880N	Aventura Mall 24	19501 Biscayne Blvd., Suite 3001	Aventura	FL	Lease	American Multi-Cinema, Inc.	Open
05940N	Tilghman 8	4608 Broadway	Allentown	PA	Lease	American Multi-Cinema, Inc.	Open
05960N	Marple Springfield 10	400 South State Road	Springfield	PA	Lease	American Multi-Cinema, Inc.	Open
05980N	Painters Crossing 9	112 Wilmington Pike	Chadds Ford	PA	Lease	American Multi-Cinema, Inc.	Open
06030N	River Park Square 20	808 West Main Avenue	Spokane	WA	Lease	American Multi-Cinema, Inc.	Open
21120N	19th Street East 6	890 Broadway	New York	NY	Lease	American Multi-Cinema, Inc.	Open
21160N	Lincoln Square 13	1998 Broadway	New York	NY	Lease	American Multi-Cinema, Inc.	Open
21200N	34th Street 14	312 W 34th St	New York	NY	Lease	American Multi-Cinema, Inc.	Open
21300N	Bay Terrace 6	21101 26th Ave	Bayside	NY	Lease	American Multi-Cinema, Inc.	Open
21400N	Stony Brook 17	2196 Nesconset Hwy	Stony Brook	NY	Lease	American Multi-Cinema, Inc.	Open
21440N	Roosevelt Field 8	630 Old Country Rd	Garden City	NY	Lease	American Multi-Cinema, Inc.	Open
24380N	Oak Tree 6	10006 Aurora Ave N	Seattle	WA	Lease	American Multi-Cinema, Inc.	Open
24440N	Uptown 3	511 Queen Anne Ave N	Seattle	WA	Lease	American Multi-Cinema, Inc.	Open
24470N	Lakewood Mall 12	5721 Main St SW	Lakewood	WA	Lease	American Multi-Cinema, Inc.	Open
24480N	Cascade Mall 14	200 Cascade Mall Dr	Burlington	WA	Lease	American Multi-Cinema, Inc.	Open
24490N	Woodinville 12	17640 Garden Way NE	Woodinville	WA	Lease	American Multi-Cinema, Inc.	Open

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25200N	Crestwood 18	13221 Rivercrest Dr	Crestwood	IL	Lease	American Multi-Cinema, Inc.	Open
25390N	Chicago Ridge 6	500 Chicago Ridge Mall	Chicago Ridge	IL	Lease	American Multi-Cinema, Inc.	Open
25650N	600 North Michigan 9	600 N Michigan Ave	Chicago	IL	Lease	American Multi-Cinema, Inc.	Open
25710N	Quarry 14	9201 W 63rd St	Hodgkins	IL	Lease	American Multi-Cinema, Inc.	Open
25850N	Woodridge 18	10000 Woodward Ave	Woodridge	IL	Lease	American Multi-Cinema, Inc.	Open
25870N	Waterfront 22	300 Waterfront Dr W	West Homestead	PA	Lease	American Multi-Cinema, Inc.	Open
25910N	Streets of Woodfield 20	601 N Martingale Rd Ste 105	Schaumburg	IL	Lease	American Multi-Cinema, Inc.	Open
26200N	Danbury 16	61 Eagle Rd	Danbury	CT	Lease	American Multi-Cinema, Inc.	Open
26280N	Plainville 20	220 New Britain Ave	Plainville	CT	Lease	American Multi-Cinema, Inc.	Open
26290N	Alderwood 16	18733 33rd Ave W	Lynnwood	WA	Lease	American Multi-Cinema, Inc.	Open
26540N	Georgetown 14	3111 K St NW	Washington	DC	Lease	American Multi-Cinema, Inc.	Open
26570N	Boston Common 19	175 Tremont St	Boston	MA	Lease	American Multi-Cinema, Inc.	Open
26600N	Methuen 20	90 Pleasant Valley St	Methuen	MA	Lease	American Multi-Cinema, Inc.	Open
26790N	Westgate 20	9400 West Hanna Lane	Glendale	AZ	Lease	American Multi-Cinema, Inc.	Open
26980N	Foothills 15	7401 N La Cholla Blvd Ste 144	Tucson	AZ	Lease	American Multi-Cinema, Inc.	Open
27080N	Vestal Towne Square 9	2425 Vestal Pkwy	Vestal	NY	Lease	American Multi-Cinema, Inc.	Open
27290N	Palisades Center 21	4403 Palisades Center Dr	West Nyack	NY	Lease	American Multi-	Open

27440N	Crystal Run 16	1 Galleria Drive	Middletown	NY	Lease	Cinema, Inc. American Multi-Cinema, Inc.	Open
27670N	Uptown 1	3426 Connecticut Ave NW	Washington	DC	Lease	American Multi-Cinema, Inc.	Open
27770N	Rio Cinemas 18	9811 Washingtonian Blvd	Gaithersburg	MD	Lease	American Multi-Cinema, Inc.	Open
27900N	Liberty Tree Mall 20	100 Independence Way	Danvers	MA	Lease	American Multi-Cinema, Inc.	Open
27940N	St. Charles Towne Center 9	11115 Mall Cir	Waldorf	MD	Lease	American Multi-Cinema, Inc.	Open
28160N	Center Park 8	4001 Powder Mill Rd	Beltsville	MD	Lease	American Multi-Cinema, Inc.	Open
28170N	White Marsh 16	8141 Honeygo Blvd	Baltimore	MD	Lease	American Multi-Cinema, Inc.	Open

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28300N	Lexington Park 6	21882 FDR Blvd	Lexington Park	MD	Lease	American Multi-Cinema, Inc.	Open
29040N	John R 15	32289 John R Rd	Madison Heights	MI	Lease	American Multi-Cinema, Inc.	Open
29050N	Gratiot 21	35705 S Gratiot Ave	Clinton Township	MI	Lease	American Multi-Cinema, Inc.	Open
02490N	Puente Hills 20	1560 South Azusa Avenue	City Of Industry	CA	Lease	American Multi-Cinema, Inc.	Open
02520N	Palace 9	220 East Third Street	Fort Worth	TX	Lease	American Multi-Cinema, Inc.	Open
02550N	Studio 30 Houston	2949 Dunvale	Houston	TX	Lease	American Multi-Cinema, Inc.	Open
02600N	Stonebriar 24	Suite 300	Frisco	TX	Lease	American Multi-Cinema, Inc.	Open
02620N	First Colony 24	3301 Town Center Blvd South	Sugar Land	TX	Lease	American Multi-Cinema, Inc.	Open
02620GN	First Colony Ground Lease	3301 Town Center Blvd South	Sugar Land	TX	Lease	American Multi-Cinema, Inc.	Open
02650N	Rivercenter 9	Suite 800	San Antonio	TX	Lease	American Multi-Cinema, Inc.	Open
02660N	Firewheel 18	100 Coneflower Dr	Garland	TX	Lease	American Multi-Cinema, Inc.	Open
02680N	Gulf Pointe 30	11801 South Sam Houston Pkwy E	Houston	TX	Lease	American Multi-Cinema, Inc.	Open
02690N	Mesquite 30	19919 Lyndon B Johnson Fwy	Mesquite	TX	Lease	American Multi-Cinema, Inc.	Open
02700N	Coral Ridge 10	3401 NE 26th Avenue	Fort Lauderdale	FL	Lease	American Multi-Cinema, Inc.	Open
02820N	Regency 20 Brandon	2496 W Brandon Blvd	Brandon	FL	Lease	American Multi-Cinema, Inc.	Open
02830N	Altamonte Mall 18	433 E Altamonte Dr	Altamonte Springs	FL	Lease	American Multi-Cinema, Inc.	Open
02880N	Sunset Place 24	5701 Sunset Drive, Suite 300	South Miami	FL	Lease	American Multi-Cinema, Inc.	Open
02930N	Sarasota Mall 12	8201 S Tamiami Trl	Sarasota	FL	Lease	American Multi-Cinema, Inc.	Open
02960N	Lake Square 12	10401-015 US Highway 441 South	Leesburg	FL	Lease	American Multi-Cinema, Inc.	Open
03090N	Regency 24 Jacksonville	9451 Regency Square Blvd.	Jacksonville	FL	Lease	American Multi-Cinema, Inc.	Open
03340N	Lynnhaven 18	1001 Lynnhaven Mall Loop	Virginia Beach	VA	Lease	American Multi-Cinema, Inc.	Open
03370N	Hoffman Center 22	206 Swamp Fox Road	Alexandria	VA	Lease	American Multi-Cinema, Inc.	Open
03370GN	Hoffman Center Ground Lease	206 Swamp Fox Road	Alexandria	VA	Ground Lease	American Multi-Cinema, Inc.	Open

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03490N	Columbia Mall 14	10300 Little Patuxent Pkwy	Columbia	MD	Lease	American Multi-Cinema, Inc.	Open
03490GN	Columbia Mall Ground Lease	10300 Little Patuxent Pkwy	Columbia	MD	Ground Lease	American Multi-Cinema, Inc.	Open
03540N	Granite Run 8	1067 West Baltimore Pike	Media	PA	Lease	American Multi-	Open



03570N	Neshaminy 24	660 Neshaminy Mall	Bensalem	PA	Lease	Cinema, Inc. American Multi-Cinema, Inc.	Open
03640N	Potomac Mills 18	2700 Potomac Mills Circle STE 886	Woodbridge	VA	Lease	American Multi-Cinema, Inc.	Open
03660N	Tysons Corner 16	7850E Tysons Corner Ctr	Mclean	VA	Lease	American Multi-Cinema, Inc.	Open
03690N	Hampton Towne Centre 24	1 Town Center Way	Hampton	VA	Lease	American Multi-Cinema, Inc.	Open
03830N	Lennox 24	777 Kinnear Road	Columbus	OH	Lease	American Multi-Cinema, Inc.	Open
03830GN	Lennox Ground Lease	777 Kinnear Road	Columbus	OH	Lease	American Multi-Cinema, Inc.	Open
03850N	Easton 30	275 Easton Town Center	Columbus	OH	Lease	American Multi-Cinema, Inc.	Open
04010N	Buckhead Fork & Screen	3340 Peachtree Road NE	Atlanta	GA	Lease	American Multi-Cinema, Inc.	Open
04020N	North DeKalb 16	Suite F-22	Decatur	GA	Lease	American Multi-Cinema, Inc.	Open
04030N	Sugarloaf Mills 18 (fka Discover Mills)	5900 Sugarloaf Parkway Ste 415	Lawrenceville	GA	Lease	American Multi-Cinema, Inc.	Open
04040N	Avenue Forsyth 12	350 Peachtree Parkway Suite 500	Cumming	GA	Lease	American Multi-Cinema, Inc.	Open
04090N	Mansell Crossing	7730 North Point Pkwy	Alpharetta	GA	Lease	American Multi-Cinema, Inc.	Open
04100N	Phipps Plaza 14	3500 Peachtree Road NE	Atlanta	GA	Lease	American Multi-Cinema, Inc.	Open
04110N	Colonial 18	825 Lawrenceville Suwanee Rd	Lawrenceville	GA	Lease	American Multi-Cinema, Inc.	Open
04160N	Southlake Pavilion 24	7065 Mount Zion Circle	Morrow	GA	Lease	American Multi-Cinema, Inc.	Open
04170N	Barrett Commons 24	2600 Cobb Place Lane NW	Kennesaw	GA	Lease	American Multi-Cinema, Inc.	Open
04180N	Deer Valley 16	4204 Lone Tree Way	Antioch	CA	Lease	American Multi-Cinema, Inc.	Open
04190GN	Rainbow Promenade 10	2321 N RAINBOW BLVD	Las Vegas	NV	Lease	American Multi-Cinema, Inc.	Open
04210N	Del Amo 18	3525 W Carson St Spc 73	Torrance	CA	Lease	American Multi-Cinema, Inc.	Open
04220N	Tyler 16	3775 Tyler St	Riverside	CA	Lease	American Multi-Cinema, Inc.	Open

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04230N	La Jolla 12	8657 Villa La Jolla DR STE 129	La Jolla	CA	Lease	American Multi-Cinema, Inc.	Open
04270N	Tustin Legacy 14	2457 PARK AVE	Tustin	CA	Lease	American Multi-Cinema, Inc.	Open
04280N	Otay Ranch 12	2015 Birch Road Bldg 750	Chula Vista	CA	Lease	American Multi-Cinema, Inc.	Open
04290N	Plaza Bonita 14	3050 Plaza Bonita Rd	National City	CA	Lease	American Multi-Cinema, Inc.	Open
04300N	Glendora 12	1337 E GLADSTONE ST	Glendora	CA	Lease	American Multi-Cinema, Inc.	Open
04300GN	Glendora Ground Lease	1337 E GLADSTONE ST	Glendora	CA	Lease	American Multi-Cinema, Inc.	Open
04330N	Saratoga 14	700 El Paseo De Saratoga	San Jose	CA	Lease	American Multi-Cinema, Inc.	Open
04340N	Van Ness 14	1000 Van Ness Avenue	San Francisco	CA	Lease	American Multi-Cinema, Inc.	Open
04350N	Ontario Mills 30	4549 Mills Circle	Ontario	CA	Lease	American Multi-Cinema, Inc.	Open
04370N	Orange 30	20 City Blvd West Suite E	Orange	CA	Lease	American Multi-Cinema, Inc.	Open
04410N	Norwalk 20	12300 E Civic Center Drive	Norwalk	CA	Lease	American Multi-Cinema, Inc.	Open
04420N	Burbank Town Center 6	770 North 1st Street	Burbank	CA	Lease	American Multi-Cinema, Inc.	Open
04440N	Fashion Valley 18	7037 Friars Road	San Diego	CA	Lease	American Multi-Cinema, Inc.	Open
04470N	Mercado 20	3111 Mission College Blvd.	Santa Clara	CA	Lease	American Multi-Cinema, Inc.	Open
04600N	Fiesta Square 16	3033 North College	Fayetteville	AR	Lease	American Multi-Cinema, Inc.	Open
04710N	South Barrington 30	175 Studio Drive	South Barrington	IL	Lease	American Multi-Cinema, Inc.	Open



04840N	Elmwood Palace 20	1200 Elmwood Park Blvd	Harahan	LA	Lease	American Multi-Cinema, Inc.	Open
04850N	Westbank Palace 16	1151 Manhattan Blvd	Harvey	LA	Lease	American Multi-Cinema, Inc.	Open
04860N	Clearview Palace 12	4486 Veterans Memorial Blvd	Metairie	LA	Lease	American Multi-Cinema, Inc.	Open
04870N	Hammond Palace 10	801 C M Fagan Dr	Hammond	LA	Lease	American Multi-Cinema, Inc.	Open
04880N	Houma Palace 10	5737 W Park Ave	Houma	LA	Lease	American Multi-Cinema, Inc.	Open
68810N	South Bend 16	450 W Chippewa Ave	South Bend	IN	Lease	American Multi-Cinema, Inc.	Open
69060N	Springfield 12	3141 Mercantile Dr	Springfield	IL	Lease	American Multi-Cinema, Inc.	Open
69140N	Springfield 8	2945 S Dirksen Pkwy	Springfield	IL	Lease	American Multi-Cinema, Inc.	Open

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69420N	Terre Haute 12	3153 S 3Rd Pl	Terre Haute	IN	Lease	American Multi-Cinema, Inc.	Open
79010N	Promenade @ Woodland Hills Retail	21801 Oxnard Street	Woodland Hills	CA	Lease	American Multi-Cinema, Inc.	Open
88050N	LA Film Office	2121 Avenue of the Stars Suite 2580	Los Angeles	CA	Office/Lease	American Multi-Cinema, Inc.	Open
93510N	Easton Rotunda/Rest. Space	275 Easton Town Center	Columbus	OH	Lease	American Multi-Cinema, Inc.	Open
22390N	Layton Hills 9	728 W 1425 N	Layton	UT	Lease	American Multi-Cinema, Inc.	Open
22480N	Rockaway 16	363 Mount Hope Ave	Rockaway	NJ	Lease	American Multi-Cinema, Inc.	Open
00060N	Esquire 7	6706 Clayton Road	Saint Louis	MO	Lease	American Multi-Cinema, Inc.	Open
08130N	Braintree 10	121 Grandview Rd	Braintree	MA	Lease	American Multi-Cinema, Inc.	Open
08140N	Burlington 10	20 South Ave	Burlington	MA	Lease	American Multi-Cinema, Inc.	Open
03770N	Dublin Village 18	6700 Village Parkway	Dublin	OH	Lease	American Multi-Cinema, Inc.	Open
03620N	Courthouse 8	2150 Clarendon Blvd	Arlington	VA	Lease	American Multi-Cinema, Inc.	Open
04240N	Cupertino Square 16	10123 N Wolfe Rd Suite 3000	Cupertino	CA	Lease	American Multi-Cinema, Inc.	Open
08250N	Yorktown 17	80 Yorktown Shopping Center	Lombard	IL	Lease	American Multi-Cinema, Inc.	Open
08270N	Ford City 14	7601 South Cicero Avenue	Chicago	IL	Lease	American Multi-Cinema, Inc.	Open
08290N	Northbrook Court 14	1525 Lake Cook Rd	Northbrook	IL	Lease	American Multi-Cinema, Inc.	Open
08350N	Ridge Park Square 8	4788 Ridge Rd	Brooklyn	OH	Lease	American Multi-Cinema, Inc.	Open
08390N	Westwood Town Center 6	21653 Center Ridge Rd	Rocky River	OH	Lease	American Multi-Cinema, Inc.	Open
08400N	Irving Mall 14	2433 Irving Mall	Irving	TX	Lease	American Multi-Cinema, Inc.	Open
08490N	Castleton 14	6020 E 82nd Sreet	Indianapolis	IN	Lease	American Multi-Cinema, Inc.	Open
08500N	Southbay Galleria 16	1815 Hawthorne Blvd Ste 368	Redondo Beach	CA	Lease	American Multi-Cinema, Inc.	Open
08580N	Mayfair 18	2500 N Mayfair Rd Ste M186	Wauwatosa	WI	Lease	American Multi-Cinema, Inc.	Open
08650N	Clifton Commons 16	405 Route 3	Clifton	NJ	Lease	American Multi-Cinema, Inc.	Open
08660N	Bay Plaza 13	2210 Bartow Ave	Bronx	NY	Lease	American Multi-Cinema, Inc.	Open
08670N	Essex Green 9	495 Prospect Avenue	West Orange	NJ	Lease	American Multi-Cinema, Inc.	Open

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08680N	Bridgewater Commons 7	400 Commons Way Ste 380	Bridgewater	NJ	Lease	American Multi-Cinema, Inc.	Open

08700N	Philadelphia Mills 14	1149 Franklin Mills Cir	Philadelphia	PA	Lease	American Multi-Cinema, Inc.	Open
08710N	Plymouth Meeting 12	494 W Germantown Pike	Plymouth Meeting	PA	Lease	American Multi-Cinema, Inc.	Open
08760N	Dartmouth Mall 12	140 N Dartmouth Mall	North Dartmouth	MA	Lease	American Multi-Cinema, Inc.	Open
08800N	Pacific Place 11	600 Pine St Ste 400	Seattle	WA	Lease	American Multi-Cinema, Inc.	Open
08820N	Kitsap 8	10055 Kitsap Mall Blvd NW	Silverdale	WA	Lease	American Multi-Cinema, Inc.	Open
21460N	Raceway 10	1025 Corporate Dr	Westbury	NY	Lease	American Multi-Cinema, Inc.	Open
21510N	Fresh Meadows 7	19002 Horace Harding Expy	Fresh Meadows	NY	Lease	American Multi-Cinema, Inc.	Open
21620N	Shore 8	37 Wall St	Huntington	NY	Lease	American Multi-Cinema, Inc.	Open
21810N	East Hanover 12	145 State Route 10	East Hanover	NJ	Lease	American Multi-Cinema, Inc.	Open
21830N	Mountainside 10	1021 Route 22	Mountainside	NJ	Lease	American Multi-Cinema, Inc.	Open
21840N	Newport Centre 11	30300 Mall Dr W	Jersey City	NJ	Lease	American Multi-Cinema, Inc.	Open
21940N	Cherry Hill 24	2121 Route 38	Cherry Hill	NJ	Lease	American Multi-Cinema, Inc.	Open
21950N	Kips Bay 15	570 2nd Ave	New York	NY	Lease	American Multi-Cinema, Inc.	Open
21980N	Jersey Gardens 20	651 Kapkowski Rd	Elizabeth	NJ	Lease	American Multi-Cinema, Inc.	Open
22190N	Brick Plaza 10	3 Brick Plz	Bricktown	NJ	Lease	American Multi-Cinema, Inc.	Open
22200N	New Brunswick 18	17 US Highway 1	New Brunswick	NJ	Lease	American Multi-Cinema, Inc.	Open
22330N	Freehold 14	101 Trotters Way	Freehold	NJ	Lease	American Multi-Cinema, Inc.	Open
22340N	Monmouth Mall 15	180 State Route 35 S	Eatontown	NJ	Lease	American Multi-Cinema, Inc.	Open
22350N	Menlo Park 12	55 PARSONAGE RD UNIT 390	Edison	NJ	Lease	American Multi-Cinema, Inc.	Open
22490N	Aviation 12	1200 S Stiles Street	Linden	NJ	Lease	American Multi-Cinema, Inc.	Open
22500N	Universal Cineplex 20	6000 Universal Blvd Ste 740	Orlando	FL	Lease	American Multi-Cinema, Inc.	Open
22530N	Garden State 16	Garden State Plaza	Paramus	NJ	Lease	American Multi-Cinema, Inc.	Open
23040N	MJ Harlem 9	2309 Frederick Douglass Blvd	New York	NY	Lease	American Multi-Cinema, Inc.	Open

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23070N	MJ Capital Center 12	800 Shoppers Way	Largo	MD	Lease	American Multi-Cinema, Inc.	Open
23250N	Metreon 16	101 4th St	San Francisco	CA	Lease	American Multi-Cinema, Inc.	Open
24070N	City View 8	4728 Bryant Irvin Rd	Fort Worth	TX	Lease	American Multi-Cinema, Inc.	Closed
24170N	Broadway 4	1441 3rd Street Promenade	Santa Monica	CA	Lease	American Multi-Cinema, Inc.	Open
24180N	Marina 6	13455 Maxella Avenue	Marina Del Rey	CA	Lease	American Multi-Cinema, Inc.	Open
24260N	Spring 10	20115 Holzwarth Rd	Spring	TX	Lease	American Multi-Cinema, Inc.	Open
24300N	Fountains 18	11225 Fountain Lake Dr	Stafford	TX	Lease	American Multi-Cinema, Inc.	Open
24340N	Factoria 8	3505 Factoria Blvd SE	Bellevue	WA	Lease	American Multi-Cinema, Inc.	Open
08860N	Mazza Gallerie 7	5300 Wisconsin Ave NW	Washington	DC	Lease	American Multi-Cinema, Inc.	Open
20180N	Citywalk Stadium IMAX	100 Universal City Plz	Universal City	CA	Lease	American Multi-Cinema, Inc.	Open
21040N	Orpheum 7	1538 3rd Ave	New York	NY	Lease	American Multi-Cinema, Inc.	Open
21100N	Village 7	66 3rd Ave	New York	NY	Lease	American Multi-Cinema, Inc.	Open
22320N	Seacourt 10	635 Bay Ave	Toms River	NJ	Lease	American Multi-Cinema, Inc.	Open
04610N	Festival Plaza 16	7925 Vaughn Road	Montgomery	AL	Lease	American Multi-	Open

04630N	Baton Rouge 16	16040 Hatters Ave	Baton Rouge	LA	Lease	Cinema, Inc. American Multi-Cinema, Inc.	Open
99500N	Park Place Office	11500 Ash Street	Leawood	KS	Office Lease	American Multi-Cinema, Inc.	Open
04660N	Grove City 14	4218 Buckeye Parkway	Grove City	OH	Lease	American Multi-Cinema, Inc.	Open
04640N	Mall of Louisiana 15	9168 Mall of Louisiana Boulevard	Baton Rouge	LA	Lease	American Multi-Cinema, Inc.	Open
04620N	Destin Commons 14	4600 Legendary Drive	Destin	FL	Lease	American Multi-Cinema, Inc.	Open
04450N	Fallbrook 7	6731 Fallbrook Avenue	West Hills	CA	Lease	American Multi-Cinema, Inc.	Open
04700N	Town Square 18	6587 Las Vegas Blvd South	Las Vegas	NV	Lease	American Multi-Cinema, Inc.	Open
04670N	West Chester 18	9415 Civic Center Blvd.	West Chester	OH	Lease	American Multi-Cinema, Inc.	Open
04690N	Brentwood 14	2525 Sand Creek Road	Brentwood	CA	Lease	American Multi-Cinema, Inc.	Open
04680N	Westroads 14	10000 California Street	Omaha	NE	Lease	American Multi-Cinema, Inc.	Open

Unit#	Theatre	Theatre Address	Theatre City	State	Owned/ Lease	Lessee	Status
04460N	Marina Marketplace 6	4335 Glencoe Avenue	Marina Del Rey	CA	Lease	American Multi-Cinema, Inc.	Open
04650N	Southpoint 17	8030 Renaissance Parkway	Durham	NC	Lease	American Multi-Cinema, Inc.	Open
01340N	Hawthorn 12	900 Hawthorn Center	Vernon Hills	IL	Lease	American Multi-Cinema, Inc.	Open
03670N	Worldgate 9	13025 Worldgate Drive	Herndon	VA	Lease	American Multi-Cinema, Inc.	Open
00980N	Centerpoint 11	730 South Mill Avenue	Tempe	AZ	Lease	American Multi-Cinema, Inc.	Open
01650N	Eastchase 9	8301 Ederville Road	Fort Worth	TX	Lease	American Multi-Cinema, Inc.	Open
00680N	Marketfair 10	3521 Route 1	Princeton	NJ	Lease	American Multi-Cinema, Inc.	Open
00630N	Headquarters 10	72 Headquarters Plaza	Morristown	NJ	Lease	American Multi-Cinema, Inc.	Open
01640N	Village on the Parkway 9	5100 Belt Line Road	Addison	TX	Lease	American Multi-Cinema, Inc.	Open
00240N	Streets of St. Charles 8	311 Lombard Street	St. Charles	MO	Lease	American Multi-Cinema, Inc.	Open
04540N	Chula Vista 10	555 Broadway, Ste 2050	Chula Vista	CA	Lease	American Multi-Cinema, Inc.	Open
02650IAN	Rivercenter Alamo IMAX	849 E. Commerce Street	San Antonio	TX	IMAX Lease	American Multi-Cinema, Inc.	Open
05040N	Assembly Row 12	395 Artisan Way	Somerville	MA	Lease	American Multi-Cinema, Inc.	Open
27290IN	Palisades IMAX	4403 Palisades Ctr. Drive	West Nyack	NY	IMAX Lease	American Multi-Cinema, Inc.	Open
04560N	NewPark 12	400 Newpark Mall	Newark	CA	Lease	American Multi-Cinema, Inc.	Open
05830N	Sunrise 8	4321 N.W. 88th Avenue	Sunrise	FL	Lease	American Multi-Cinema, Inc.	Open
03390N	Rivertowne 12	6075 Oxon Hill Road	Oxon Hill	MD	Lease	American Multi-Cinema, Inc.	Open
01370N	Block 37	108 N. State #434	Chicago	IL	Lease	American Multi-Cinema, Inc.	Open
04730N	Oak Brook Center 4	300 Oakbrook Center	Oak Brook	IL	Lease	American Multi-Cinema, Inc.	Open
05750N	Weston 8	1338 SW 160th Avenue	Sunrise	FL	Lease	American Multi-Cinema, Inc.	Open
02780N	Tamiami 18	11865 SW 26th Street	Miami	FL	Lease	American Multi-Cinema, Inc.	Open
00590N	West Jordan 12	9180 S Redwood Road	West Jordan	UT	Lease	American Multi-Cinema, Inc.	Open
01150N	Legends 14	1841 Village West Parkway	Kansas City	KS	Lease	AMC ITD, Inc.	Open
07500N	Brazos 14	100 Highway 332 West	Lake Jackson	TX	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/ Lease</u>	<u>Lessee</u>	<u>Status</u>
07520N	Galaxy 16	333 South Valley Mills Drive	Waco	TX	Lease	American Multi-Cinema, Inc.	Open
07460N	Forney 12	600 N FM 548	Forney	TX	Lease	American Multi-Cinema, Inc.	Open
07550N	Bakersfield 6	4200 California Ave	Bakersfield	CA	Lease	American Multi-Cinema, Inc.	Open
07370N	Grand Island 7	3404 West 13th Street	Grand Island	NE	Lease	Showplex Cinemas, Inc.	Open
07330N	Hays 8	2918 Vine	Hays	KS	Lease	Showplex Cinemas, Inc.	Open
07450N	Corpus 16	5218 Silverberry	Corpus Christi	TX	Lease	American Multi-Cinema, Inc.	Open
07600N	Woodbridge 5	4626 Barranca Parkway	Irvine	CA	Lease	American Multi-Cinema, Inc.	Open
07380N	Brunswick Square 13	755 Route 18	East Brunswick	NY	Lease	American Multi-Cinema, Inc.	Open
07410N	Columbus 10	5275 Westpointe Plaza Drive	Columbus	OH	Lease	American Multi-Cinema, Inc.	Open
07590N	La Mirada 7	15296 Rosecrans Avenue	La Mirada	CA	Lease	American Multi-Cinema, Inc.	Open
07580N	East Pointe 12	8300 Gateway East	El Paso	TX	Lease	American Multi-Cinema, Inc.	Open
07320N	Normal 14	201 McKnight	Normal	IL	Lease	Showplex Cinemas, Inc.	Open
07350N	Pittsburg 8	202 Centennial Drive	Pittsburg	KS	Lease	Showplex Cinemas, Inc.	Open
07560N	Irving 10	4205 W Pioneer Dr	Irving	TX	Lease	American Multi-Cinema, Inc.	Open
07470N	Hulen 10	6330 Hulen Bend Boulevard	Fort Worth	TX	Lease	American Multi-Cinema, Inc.	Open
07360N	Springfield 11	3200 E. Montclair	Springfield	MO	Lease	Showplex Cinemas, Inc.	Open
07390N	Ridgefield Park 12 (new)	75 Challenger Road	Ridgefield Park	NJ	Lease	American Multi-Cinema, Inc.	Open
07440N	Owasso 12	12601 E. 86th North	Owasso	OK	Lease	Showplex Cinemas, Inc.	Open
07510N	Boerne 11	145 Old San Antonio Road	Boerne	TX	Lease	American Multi-Cinema, Inc.	Open
07620N	Gateway 8	2501 S Gateway Center	Federal Way	WA	Lease	American Multi-Cinema, Inc.	Open
07530N	Lawton 12	200 Southwest C Avenue	Lawton	OK	Lease	Showplex Cinemas, Inc.	Open
07340N	Salina 10	2259 South 9th Street	Salina	KS	Lease	Showplex Cinemas, Inc.	Open
07610N	Northpark 7	12100 N May Ave	Oklahoma City	OK	Lease	American Multi-Cinema, Inc.	Open
07420N	Oakwood Mall 8	4125 Owen K Garriott Road	Enid	OK	Lease	American Multi-Cinema, Inc.	Open

<u>Unit#</u>	<u>Theatre</u>	<u>Theatre Address</u>	<u>Theatre City</u>	<u>State</u>	<u>Owned/ Lease</u>	<u>Lessee</u>	<u>Status</u>
07430N	West End Pointe 8	12825 NW 10th Street	Yukon	OK	Lease	Showplex Cinemas, Inc.	Open
07480N	Lake Worth 14	6600 NW Loop 820	Fort Worth	TX	Lease	Showplex Cinemas, Inc.	Open
07490N	Rio Grande 10	4586 E US Highway 83	Rio Grande City	TX	Lease	American Multi-Cinema, Inc.	Open
07540N	Loudoun 11	43751 Central Station Drive	Ashburn	VA	Lease	American Multi-Cinema, Inc.	Open
92080N	Starplex Office @ Central Park	12750 Merit Drive	Dallas	TX	Office Lease	American Multi-Cinema, Inc.	Open
07390GN	Ridgefield Park Ground Lease	75 Challenger Road	Ridgefield Park	NJ	Ground Lease	American Multi-Cinema, Inc.	Open
03820N	Indian Mound Mall 11	771 South 30th Street	Heath	OH	Lease	American Multi-Cinema, Inc.	Open
05970N	North Broad Street 7	1600 North Broad Street	Philadelphia	PA	Lease	American Multi-Cinema, Inc.	Open
03650N	Academy 8	6198 Greenbelt Road	Greenbelt	MD	Lease	American Multi-Cinema, Inc.	Open
00720N	Deptford 8	1740 Clements Bridge Road	Deptford	NJ	Owned	AMC Theatres of New Jersey, Inc.	Open
00730N	Marlton 8	800 North Route 73	Marlton	NJ	Owned	AMC Theatres of New Jersey, Inc.	Open
05540N	Maple Ridge 8	4276 Maple Road Suite C	Amherst	NY	Owned	American Multi-Cinema, Inc.	Open
21020N	84th Street 6	2310 Broadway	New York	NY	Owned	American Multi-Cinema, Inc.	Open
21410N	Nassau Metroplex 10	3585 Hempstead Tpke	Levittown	NY	Owned	American Multi-Cinema, Inc.	Open
21580N	Fantasy 5	18 N Park Ave	Rockville Centre	NY	Owned	American Multi-Cinema, Inc.	Open
21760N	Wayne 14	67 Willowbrook Blvd	Wayne	NJ	Owned	AMC Theatres of New Jersey, Inc.	Open
24950N	Webster 12	2190 Empire Blvd.	Webster	NY	Owned	American Multi-	Open

29070N	Holland 8	12270 James	Holland	MI	Owned	Cinema, Inc. American Multi-Cinema, Inc.	Open
29110N	Great Lakes 25	4300 Baldwin	Auburn Hills	MI	Owned	American Multi-Cinema, Inc.	Open
60710N	Toler 2	911 W Washington St	Benton	IL	Owned	American Multi-Cinema, Inc.	Vacant
61550N	Collinsville (vacant land)	Collinsville Vacant Land	Collinsville	IL	Owned	American Multi-Cinema, Inc.	Vacant
62010N	Danville 2 (vacant land)	Danville Vacant Land	Danville	IL	Owned	American Multi-Cinema, Inc.	Vacant
62850N	Cinema Saver 6	2525 Worthington Ave	Fort Collins	CO	Owned	American Multi-Cinema, Inc.	Open

Unit#	Theatre	Theatre Address	Theatre City	State	Owned/ Lease	Lessee	Status
63230N	Galesburg West S. Prairie	12 South Prairie Street	Galesburg	IL	Owned	American Multi-Cinema, Inc.	Closed
63510N	Hamilton 10	877 Washington Blvd., NW	Hamilton	OH	Owned	American Multi-Cinema, Inc.	Closed
63520N	Hamilton 8	1453 Main St	Hamilton	OH	Owned	American Multi-Cinema, Inc.	Open
67510N	Eastwood 2	663 E Main St	Peru	IN	Owned	American Multi-Cinema, Inc.	Closed
64970N	Lake Delton	Vacant Land	Fitchberg	WI	Owned	American Multi-Cinema, Inc.	Vacant
68720N	Schereville 12	1400 Eagle Ridge Dr	Schererville	IN	Owned	American Multi-Cinema, Inc.	Open
69030N	Parkway 8	3024 Lindbergh Blvd	Springfield	IL	Owned	American Multi-Cinema, Inc.	Open
69410N	Honey Creek 8	3131 S 3Rd Place	Terre Haute	IN	Owned	American Multi-Cinema, Inc.	Open
69510N	Vernon Hills 8	555 Lakeview Pkwy	Vernon Hills	IL	Owned	American Multi-Cinema, Inc.	Open
69630N	Vincennes 8	1496 S Hart Street Rd	Vincennes	IN	Owned	American Multi-Cinema, Inc.	Open
96600SN	South Barrington Land	40 acres (approximately)	South Barrington	IL	Owned	American Multi-Cinema, Inc.	Open
79980N	Maple Ridge Retail	4276 Maple Road Suite C	Amherst	NY	Owned	American Multi-Cinema, Inc.	Open
60010N	Vacant Land	Less than 12 acre	Malden	MO	Owned	American Multi-Cinema, Inc.	Vacant
66830N	Vacant Land	4 Acres	New Castle	IN	Owned	American Multi-Cinema, Inc.	Vacant
02690AN	Vacant Land	7 Acres	Mesquite	TX	Owned	American Multi-Cinema, Inc.	Vacant
	Mesquite 10	227 US Highway 80 East	Mesquite	TX	Owned		
	Narrows	2208 Mildred Street West	University Place	WA	Owned		

#### Schedule 7.14

#### Post-Closing Matters

1. As soon as reasonably practicable, but in no event later than May 31, 2013 (or such later date as the Administrative Agent may agree in its sole discretion), the Borrower shall deliver to the Administrative Agent evidence reasonably satisfactory to the Administrative Agent that each of the following Subsidiaries shall have either (i) been dissolved or merged into a Loan Party or (ii) become Loan Parties by delivering all documents and other items required pursuant to *Section 7.11 (Additional Collateral and Guaranties)*: (a) Rave Digital Media, LLC, (b) Brentwood General, Inc., (c) RDM-Brentwood, LTD., (d) RDM-Durham, LLC, (e) RDM-Grove City, LLC, (f) Rave Motion Pictures Baton Rouge, L.L.C., (g) Rave Motion Pictures Montgomery L.L.C., (h) RDM-Vegas, LLC, (i) RDM-West Chester, LLC, (j) Rave Motion Pictures Baton Rouge II, L.L.C. and (k) Rave Motion Pictures Destin, L.L.C.
2. As soon as reasonably practicable, but in no event later than thirty (30) days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), the Borrower shall deliver customary "Lender's Loss Payable Endorsement" with respect to its property insurance.
3. As soon as reasonably practicable, but in no event later than ninety (90) days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), the Borrower shall, or shall cause the applicable Loan Parties to, deliver to the Administrative Agent:
  - a. Mortgages; Fixture Filings. A Mortgage encumbering each Mortgaged Real Property, duly executed and acknowledged by each Loan Party that is the owner of or holder of any interest in such Mortgaged Real Property, and otherwise in form for recording in the recording office of each applicable political subdivision where each such Mortgaged Real Property is situated, together with such certificates, affidavits, questionnaires or returns as shall be required in connection with the recording or filing thereof to create a lien under applicable law, and such financing statements and other instruments as may be necessary to grant a mortgage lien under the laws of any applicable jurisdiction, all of which shall be in form and substance reasonably satisfactory to Administrative Agent;

- b. Mortgage Supporting Documents. Mortgage Supporting Documents for each Mortgaged Real Property; and
- c. Consents and Approvals. With respect to each Mortgaged Real Property, such consents, approvals, amendments, supplements, estoppels, tenant subordination agreements or other instruments, if any, as may reasonably be deemed necessary by the Administrative Agent in order for the owner or holder of such Mortgaged Real Property to grant the Lien contemplated by the Mortgage with respect thereto.

**Schedule 8.1**

**Existing Indebtedness**

**Capital Lease Obligations**

<u>Theatre Name</u>	<u>Balance</u>
Baton Rouge 16	\$ 8,299,000
Quary 14	\$ 7,637,000
MJ Capital Center 12	\$ 5,555,000
Santa Monica 7	\$ 3,519,000
Weston 8	\$ 240,000
	<u>\$ 25,250,000</u>

**Financing Lease Obligations**

<u>Theatre Name</u>	<u>Balance</u>
Garden State 16	\$ 14,073,000
Town Square 18	\$ 15,319,000
Manteca 16	\$ 10,300,000
Mall of Louisiana 15	\$ 9,320,000
West Chester 18	\$ 3,668,000
Del Amo 18	\$ 3,750,000
Southpoint 17	\$ 4,131,000
Festival 16	\$ 2,839,000
Destin 14	\$ 3,382,000
Tysons Corner 16	\$ 3,462,000
	<u>\$ 70,244,000</u>

**Schedule 8.2**

**Existing Liens**

None.

**Schedule 8.3**

**Existing Investments**

<u>Investment</u>	<u>Investor</u>	<u>Type of Investment</u>	<u>Ownership Percentage</u>
Citywalk Big Screen Theatres Joint Venture	Loews Citywalk Theatre Corporation	Partnership Interests	50%
DCDC, LLC	American Multi-Cinema, Inc.	LLC Interest	15.45%
Digital Cinema Implementation Partners, LLC	American Multi-Cinema, Inc.	LLC Interest	33.3%
Loews Kaplan Cinema Associates Partnership	American Multi-Cinema, Inc.	Partnership Interest	50%
National Cinemedia, LLC	American Multi-Cinema, Inc.	LLC Interest	17.4%
Open Road Releasing, LLC (f/k/a Regamc, LLC)	American Multi-Cinema, Inc.	LLC Interest	50%
Universal Cineplex Odeon Joint Venture	American Multi-Cinema, Inc.	Joint Venture	50%
AC JV, LLC	American Multi-Cinema, Inc.	LLC Interest	32%

**Schedule 8.4(g)**

**Asset Sales**

All of the stock of, and/or property and assets owned by, the following entities:

National Cinemedia, LLC  
 Digital Cinema Implementation Partners, LLC AMC Theatres of Canda, Inc  
 AMC Theatres of UK Limited Club Cinema of Mazza, Inc.  
 Loews Citywalk Theatre Corporation Universal Cineplex Odeon Joint Venture Citywalk Big Screen Theatres Joint Venture RealD Inc.  
 Open Road Releasing, LLC

**The following theatres:**

Theatre Name	Entity	City	County	State
Deptford 8	American Multi-Cinema, Inc.	Deptford	Gloucester	NJ
Marlton 8	American Multi-Cinema, Inc.	Marlton	Burlington	NJ
Maple Ridge 8	American Multi-Cinema, Inc.	Amherst	Erie	NY
84th Street 6	American Multi-Cinema, Inc.	New York	New York	NY
Nassau Metroplex 10	American Multi-Cinema, Inc.	Levittown	Nassau	NY
Fantasy 5	American Multi-Cinema, Inc.	Rockville Center	Nassau	NY
Wayne 14	American Multi-Cinema, Inc.	Wayne	Passaic	NJ
Webster 12	American Multi-Cinema, Inc.	Webster	Monroe	NY
Holland 8	American Multi-Cinema, Inc.	Holland	Ottawa	MI
Great Lakes 25	American Multi-Cinema, Inc.	Auburn Hills	Oakland	MI
Cinema Savers 6	American Multi-Cinema, Inc.	Fort Collins	Larimer	CO
Hamilton 8	American Multi-Cinema, Inc.	Hamilton	Butler	OH
Muncie 7 (closed)	American Multi-Cinema, Inc.	Muncie	Delaware	IN
Schererville 12	American Multi-Cinema, Inc.	Schererville	Lake	IN
Parkway Pt 8	American Multi-Cinema, Inc.	Springfield	Sangamon	IL
Honey Creek 8	American Multi-Cinema, Inc.	Terre Haute	Vigo	IN
Vernon Hills 8	American Multi-Cinema, Inc.	Vernon Hills	Lake	IL
Vincennes 8	American Multi-Cinema, Inc.	Vincennes	Knox	IN
Galesburg (closed)	American Multi-Cinema, Inc.	Galesburg	Knox	IL
Toler 2 (closed)	American Multi-Cinema, Inc.	Benton	Franklin	IL
Eastwood 2 (closed)	American Multi-Cinema, Inc.	Peru	Miami	IN
Flat River 2 (closed)	American Multi-Cinema, Inc.	Park Hills	St. Francois	MO
Hamilton 10 (closed)	American Multi-Cinema, Inc.	Hamilton	Butler	OH
Mesquite (land)	American Multi-Cinema, Inc.	Mesquite	Dallas	TX
Lake Delton (land)	American Multi-Cinema, Inc.	Lake Delton	Sauk	WI
Collinsville (land)	American Multi-Cinema, Inc.	Collinsville	Madison	IL
Danville 2 (land)	American Multi-Cinema, Inc.	Danville	Vermilion	IL

Theatre Name	Entity	City	County	State
South Barrington (land)	American Multi-Cinema, Inc.	South Barrington	Lake	IL
707 N 6th Street	American Multi-Cinema, Inc.	Springfield	Sangamon	IL
1512 & 1516 S Macarthur	American Multi-Cinema, Inc.	Springfield	Sangamon	IL

**Other:**

Theatre Name	Entity	City	County
Interchange	American Multi-Cinema, Inc.	Concord	Canada
Great Northern	AMC Theatres of UK Limited	Manchester	UK

any new Internet ticketing venture/company  
 any new film distribution venture/company

**Schedule 8.8**

**Transactions with Affiliates**

None.

**Schedule 8.9**

**Limitations on Restrictions on Subsidiary Distributions**

None.

**EXHIBIT B-1**

**AMC ENTERTAINMENT HOLDINGS, INC.**

**SOLVENCY CERTIFICATE**

[DATE]

This Solvency Certificate (this "Certificate") is furnished to the Administrative Agent and the Lenders pursuant to Section [ ] of the Credit Agreement, dated as of [ ], among [ ] (the "Credit Agreement"). Unless otherwise defined herein, capitalized terms used in this Certificate shall have the meanings set forth in the Credit Agreement.

I, the [ ] of the Borrower (after giving effect to the Transactions), in that capacity only and not in my individual capacity (and without personal liability), DO HEREBY CERTIFY on behalf of the Borrower that, as of the date hereof, after giving effect to the consummation of the Transactions (including the execution and delivery of the Acquisition Documents and the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof):

1. The fair value of the assets of the Borrower and its Subsidiaries on a consolidated basis will exceed their consolidated debts and liabilities, contingent or otherwise.
2. The present fair saleable value of the property of the Borrower and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability on their debts and other liabilities, contingent or otherwise, as such debts and other liabilities become absolute and matured.
3. The Borrower and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.
4. The Borrower and its Subsidiaries on a consolidated basis will not have incurred and do not intend to incur, or believe that they will incur, any debts and liabilities, contingent or otherwise, including current obligations, that they do not believe that they will be able to pay (based on their assets and cash flow) as such debts and liabilities become due (whether at maturity or otherwise).
5. In reaching the conclusions set forth in this Certificate, the undersigned has (i) reviewed the Credit Agreement, (ii) reviewed the financial statements (including the pro forma financial statements) referred to in Section [ ] of the Credit Agreement (the "Financial Statements") and (iii) made such other investigations and inquiries as the undersigned has deemed appropriate. The undersigned is familiar with the financial performance and business of the Borrower and its Subsidiaries.

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IN WITNESS WHEREOF, I have executed this Certificate this as of the date first written above.

AMC Entertainment Holdings, Inc.

By: \_\_\_\_\_  
Name:  
Title:

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