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): **September 20, 2018 (September 14, 2018)**

AMC ENTERTAINMENT HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Commission File Number **001-33892**

Delaware	**26-0303916**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

One AMC Way
11500 Ash Street, Leawood, KS 66211
(Address of principal executive offices, including zip code)

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

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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

o Emerging growth company

o If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 14, 2018, AMC Entertainment Holdings, Inc. (the "**Company**" or "**AMC**") entered into an investment agreement (the "**Investment Agreement**") with Silver Lake Alpine, L.P., an affiliate of Silver Lake Group, L.L.C. ("**Silver Lake**"), relating to the issuance to Silver Lake (or its designated affiliates) of $600 million principal amount of 2.95% convertible senior unsecured notes due 2024 (the "**Notes**") for a purchase price equal to 100% of the principal amount, subject to certain adjustments for expense reimbursement.

The Notes and the Indenture.

The Notes are governed by an indenture (the "**Indenture**") among the Company, the guarantors party thereto and U.S. Bank National Association, as trustee, and bear interest at a rate of 2.95% per annum, payable semiannually in arrears on September 15 and March 15 of each year, commencing March 15, 2019. The Notes will mature on September 15, 2024, subject to earlier conversion by the holders thereof, repurchase by the Company or redemption by the Company. Upon maturity, the $600.0 million principal amount of the Notes will be payable in cash.

Upon conversion by a holder thereof, the Company shall deliver at its election, either cash, shares of the Company's Class A common stock (the "**Class A Common Stock**") or a combination of cash and shares of the Company's Class A Common Stock at a conversion rate of 52.7704 per $1,000 principal amount of the Notes (which represents an initial conversion price of $20.50 per share minus the amount of the Special Dividend (as defined below)), in each case subject to customary anti-dilution adjustments. In addition to typical anti-dilution adjustments, in the event that the then-applicable conversion price is greater than 120% of the average of the volume-weighted average price of the Company's Class A Common Stock for the ten days prior to the second anniversary of issuance (the "**Reset Conversion Price**"), the conversion price for the Notes is subject to a reset provision that would adjust the conversion price downward to such Reset Conversion Price. However, this conversion price reset provision is subject to a conversion price floor such that the shares of the Company's Class A Common Stock issuable upon conversion would not exceed 30% of the Company's then outstanding fully-diluted share capital. In addition, a trigger of the reset provision would result in certain shares of the Company's Class B common stock (the "**Class B Common Stock**") held by Wanda America Entertainment, Inc., the Company's controlling stockholder, and its affiliates becoming subject to forfeiture and cancellation by the Company pursuant to the Stock Repurchase Agreement (as defined below). Additionally, the conversion rate will be adjusted if any cash dividend or distribution is made to all or substantially all holders of the Company's common stock (other than the Special Dividend and a regular, quarterly cash dividend that does not exceed $0.20 per share until the second anniversary of issuance and $0.10 per share thereafter). Any Notes that are converted in connection with a Make-Whole Fundamental Change (as defined in the Indenture) are, under certain circumstances, entitled to an increase in the conversion rate.

The Company has the option to redeem the Notes for cash on or after the fifth anniversary of issuance at par if the price for the Company's Class A Common Stock is equal to or greater than 150% of the then applicable conversion price for 20 or more trading days out of a consecutive 30 day trading period (including the final three trading days) and also may have the option to redeem the Notes if the reset provision described above is triggered at a redemption price in cash that would result in the noteholders realizing a 15% IRR from the date of issuance regardless of when any particular noteholder acquired its Notes.

With certain exceptions, upon a change of control of the Company or if the Company's Class A Common Stock is not listed for trading on The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market, the holders of the Notes may require that the Company repurchase in cash all or part of the principal amount of the Notes at a purchase price equal to the principal amount plus accrued and unpaid interest up to, but excluding, the date of repurchase. The Indenture includes restrictive covenants that, subject to specified exceptions and parameters, limit the ability of the Company to incur additional debt and limit the ability of the Company to incur liens with respect to the Company's senior subordinated notes or any debt incurred to refinance the Company's senior subordinated notes. The Indenture also includes customary events of default, which may result in the acceleration of the maturity of the Notes under the Indenture.

The foregoing description of the Indenture and the Notes is qualified in its entirety by reference to the Indenture, including the form of Note, which is filed herewith as Exhibit 4.1 and incorporated herein by reference.

The Investment Agreement

Board Representation

Pursuant to the Investment Agreement, as long as Silver Lake and its affiliates beneficially own at least 20% (or, if Silver Lake syndicates an aggregate principal amount of Notes equal to or in excess of $75 million, then 25%) of the outstanding common stock of the Company beneficially owned by them immediately following the closing contemplated by the Investment Agreement and any such syndication, assuming the conversion of the Notes on a full physical basis into the Company's Class A Common Stock and excluding any shares beneficially owned other than as a result of the Notes or the conversion thereof or pursuant to the exercise of any Participation Rights (as defined below) under the Investment Agreement, Silver Lake will have the right to nominate a Silver Lake managing director as a Class III director on the Company's Board of Directors (the "**Board**") who will serve on all committees of the Board (to the extent permitted pursuant to the independence requirements under applicable laws). In connection with the foregoing, Lee Wittlinger, Managing Director of Silver Lake, has been appointed to the Board.

Additionally, for so long as Silver Lake has the right to nominate an individual to the Board, Silver Lake will be entitled to appoint a Board observer who will observe Board meetings and receive copies of all Board materials. In addition, Silver Lake will assist the

Company with identifying a current or former executive in the technology, media, telecommunications or similar industry to serve as an independent director on the Board, with such director selection to be subject to approvals by the Board and Nominating and Corporate Governance Committee of the Board.

Standstill Obligations

Silver Lake and certain of its affiliates will be subject to certain standstill obligations until the later of (i) the date that is nine months following such time as Silver Lake no longer has a representative, and no longer has rights to have a representative, on the Board and (ii) the three-year anniversary of the closing (such period, the "**Standstill Period**"). During the Standstill Period, Silver Lake and such affiliates will not, among other things and subject to specified exceptions (a) acquire any securities of the Company if, immediately after such acquisition, Silver Lake, together with certain of its affiliates, would beneficially own more than 27.5% of the then outstanding common stock of the Company; (b) participate in any solicitation of proxies; or (c) form, join or participate in any group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended). Any purchases of securities of the Company pursuant to Silver Lake's Participation Rights under the Investment Agreement or pursuant to the ROFR Agreement (both as defined below) will also be exempt from these standstill obligations. The Standstill Period will terminate early upon the effective date of a change of control of the Company or, if earlier, 90 days after such date that Silver Lake and certain of its affiliates cease to beneficially own any Notes or shares of the Company's common stock (other than as may be issued to directors for compensation purposes).

Transfer Restrictions; Participation and Registration Rights

For a period of 12 months following the closing, or if earlier upon a change of control of the Company, Silver Lake will be restricted from transferring or entering into an agreement that transfers the economic consequences of ownership of the Notes or from converting the Notes into common stock. These restrictions do not apply to, among other exceptions, certain transfers to one or more co-investors within five business days following the closing, transfers or pledges of the Notes, or the satisfaction of obligations related to pledged Notes, in each case in connection with one or more *bona fide* margin loans, transfers effected pursuant to a merger, consolidation or similar transaction consummated by the Company or transfers in connection with third party tender/exchange offers that are approved by the Board.

During the period from the second to the third anniversary of Closing, Silver Lake will have certain rights to purchase a pro rata portion (based on the number of shares of the Company's common stock beneficially owned by Silver Lake, and/or any co-investors in connection with a post-closing syndication and their respective affiliates, assuming the conversion of the Notes into the Company's Class A Common Stock) of any equity securities, or instruments convertible into or exchangeable for any equity securities, in

certain proposed offerings by the Company (the "**Participation Rights**"). Silver Lake's Participation Rights will not apply in connection with certain excluded transactions, including any acquisitions, strategic partnerships or commercial arrangements entered into by the Company or any equity compensation plans, or underwritten offerings (provided, that, the Company will consult with Silver Lake during certain applicable time periods prior to any such offering, and if Silver Lake notifies the Company of its desire to participate in the underwritten offering, the Company will either (i) offer Silver Lake the ability to purchase up to its pro rata share of any of the additional securities being offered in a concurrent private placement or (ii) if Silver Lake agrees in writing, direct the underwriters of the underwritten offering to permit Silver Lake to participate in the underwritten offering for up to its pro rata share of the additional securities being offered, in each of cases (i) and (ii), on the same terms and at the same price as offered to the public).

Silver Lake is also entitled to certain registration rights for the Notes and the shares of common stock issuable upon conversion of the Notes, subject to specified limitations.

The foregoing description of the Investment Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and is qualified in its entirety by, the full text of the Investment Agreement, which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

The Wanda Repurchase Agreement

On September 14, 2018, the Company entered into a Stock Repurchase and Cancellation Agreement (the "**Stock Repurchase Agreement"**) with Wanda Entertainment America, Inc. ("**Wanda**"), the Company's controlling shareholder, pursuant to which the Company repurchased 24,057,143 shares of the Company's Class B Common Stock held by Wanda at a price of $17.50 per share. Additionally, pursuant to the Stock Repurchase Agreement up to 5,666,000 of the shares of the Company's Class B Common Stock held by Wanda following such repurchase (the "**Forfeiture Shares**") are subject to forfeiture and cancellation by the Company from September 14, 2018 until the earlier of the maturity date of the Notes and the date that no Notes are outstanding. The Forfeiture Shares, or a portion thereof depending on the magnitude of the change in the conversion price, will be forfeited to the Company and cancelled in the event that the reset provision contained in the Indenture is triggered on September 14, 2020 and subsequently holders of the Notes convert the Notes, with the entire amount of Forfeiture Shares forfeited and cancelled in the event that the reset provision results in a change in conversion price to the conversion price floor and holders of the Notes subsequently convert the Notes.

The Stock Repurchase Agreement prohibits the Company from, and Wanda from causing the Company to, declare any cash dividend (other than regular quarterly cash dividends in an amount not to exceed $0.20 per share) to holders of the Company's common stock prior to March 14, 2019, subject to extension to December 31, 2019 upon the occurrence of a ratings downgrade from each of Moody's and S&P with respect to the Company's senior unsecured debt, unless an independent committee of the Board approves such dividend.

The Stock Repurchase Agreement also provides that for so long as Silver Lake is entitled to nominate an individual to the Board, Wanda will not vote or exercise its right to consent in favor of any directors that were not previously approved by the Board and proposed on the Company's slate of directors at any meeting of stockholders of the Company at which any individuals to be elected to the Board are submitted for the consideration and vote of the stockholders of the Company.

The foregoing description of the Stock Repurchase Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and is qualified in its entirety by, the full text of the Stock Repurchase Agreement, which is filed herewith as Exhibit 10.2 and incorporated herein by reference.

Right of First Refusal Agreement

On September 14, 2018, the Company, Silver Lake and Wanda entered into a Right of First Refusal Agreement (the "**ROFR Agreement**"), which provides Silver Lake certain rights to purchase shares of the Company's common stock that Wanda proposes to sell during a period of two years from the date of execution of the ROFR Agreement or, if earlier, until such time that Wanda and its affiliates cease to beneficially own at least 50.1% of the total voting power of the Company's voting stock. The right of first refusal applies to both registered and unregistered transfers of shares. Under the ROFR Agreement, in the event that Wanda and its affiliates cease to beneficially own at least 50.1% of the total voting power of the Company's voting stock, then the Company will have the same right of first refusal over sales of the Company's common stock by Wanda as described above until the expiration of the two-year period beginning on the date of execution of the ROFR Agreement. In such event, the Company may exercise such right to purchase shares from Wanda from time to time pursuant to the ROFR Agreement in its sole discretion, subject to approval by the disinterested directors of the Board. If the Company determines to exercise its right to purchase shares from Wanda pursuant to the ROFR Agreement, it will have the obligation under the Investment Agreement to offer to sell to Silver Lake a like number of shares of the Company's Class A Common Stock, at the same per share price at which it purchased the Wanda shares.

The foregoing description of the ROFR Agreement does not purport to be complete and is subject to, and is qualified in its entirety by, the full text of the ROFR Agreement, which is filed herewith as Exhibit 10.3 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

On September 14, 2018, the Company sold $600.0 million principal amount of the Notes in a private placement pursuant to an exemption from the registration requirements of the Securities Act. The Company offered and sold the Notes in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act. The Company relied on this exemption from registration based in part on representations made by Silver Lake in the Investment Agreement.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 17, 2018, the Board appointed Mr. Wittlinger to the Board. It is expected that Mr. Wittlinger will serve on all committees of the Board (to the extent permitted pursuant to the independence requirements under applicable laws).

Except for the Investment Agreement, and the transactions contemplated thereby, there are no arrangements or understandings pursuant to which Mr. Wittlinger was appointed to the Board.

In connection with his appointment, Mr. Wittlinger will be entitled to all applicable compensation described under the heading Director Compensation beginning on page 11 of the Company's proxy statement for its 2018 annual meeting of stockholders, filed with the U.S. Securities and Exchange Commission on April 13, 2018; provided that any compensation in the form of equity awards,

or securities convertible into or exchangeable for the Company's common stock, will be settled in cash. However, it is expected that Mr. Wittlinger will not accept any compensation in connection with his service on the Board. On September 17, 2018, Mr. Wittlinger entered into an indemnification agreement with the Company, on substantially the terms contained in the Company's standard form, which provides for indemnification of the indemnitee to the full extent allowed by Delaware law.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On September 14, 2018, in connection with the Investment Agreement and in compliance with The New York Stock Exchange listing requirements, Wanda signed a stockholder consent as the holder of a majority of voting power to approve the issuance of shares underlying the convertible notes and shares that may be purchased pursuant to Silver Lake's preemptive rights (the "**Stockholder Consent**"). The Company has agreed to file a preliminary information statement on Schedule 14C relating to the Stockholder Consent with the Securities and Exchange Commission (the "**SEC**") within 15 business days of the execution of the Investment Agreement.

Item 8.01 Other Events.

On September 14, 2018, the Board declared a special cash dividend of $1.55 per share of Class A Common Stock and Class B Common Stock payable on September 28, 2018 to its shareholders of record as of September 25, 2018 (the "**Special Dividend**").

Forward-Looking Statements.

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "plan," "estimate," "will," "would," "project," "maintain," "intend," "expect," "anticipate," "prospect," "strategy," "future," "likely," "may," "should," "believe," "continue," "opportunity," "potential," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements are based on information available at the time the statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks, trends, uncertainties and other facts that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements and include statements made with respect to the anticipated benefits of the transaction, including on AMC's results of operations and the price of AMC's common stock. These risks, trends, uncertainties and facts include, but are not limited to, risks related to: plans and intentions of large investors regarding their respective investments in AMC; liquidity needs of large investors; motion picture production and performance; AMC's lack of control over distributors of films; intense competition in the geographic areas in which AMC operates; increased use of alternative film delivery methods or other forms of entertainment; shrinking exclusive theatrical release windows; international economic, political, regulatory and other risks; risks and uncertainties relating to AMC's significant indebtedness; AMC's ability to execute cost cutting and revenue enhancement initiatives; box office performance; limitations on the availability of capital; risks relating to AMC's inability to achieve the expected benefits and performance from its recent acquisitions; AMC's ability to refinance its indebtedness on favorable terms; optimizing AMC's theatre circuit through construction and the transformation of its existing theatres may be subject to delay and unanticipated costs; failures, unavailability or security breaches of AMC's information systems; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; AMC's ability to utilize net operating loss carryforwards to reduce its future tax liability or valuation allowances taken with respect to deferred tax assets; review by antitrust authorities in connection with acquisition opportunities; risks relating to unexpected costs or unknown liabilities relating to recently completed acquisitions; risks relating to the potential dilution of our existing stockholders due to the Notes; risks relating to the incurrence of legal liability including costs associated with recently filed class action lawsuits; general political, social and economic conditions and risks, trends, uncertainties and other factors discussed in the reports AMC has filed with the SEC. Should one or more of these risks, trends, uncertainties or facts materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by the forward-looking statements contained herein. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. For a detailed discussion of risks, trends and uncertainties facing AMC, see the section entitled "Risk Factors" in AMC's Annual Report on Form 10-K, filed with the SEC on March 1, 2018, and the risks, trends and uncertainties identified in its other public filings. AMC does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Indenture by and among AMC Entertainment Holdings, Inc., the guarantors party thereto and U.S. Bank National Association, as trustee, dated as of September 14, 2018.
10.1	Investment Agreement by and between AMC Entertainment Holdings, Inc. and Silver Lake Alpine, L.P., dated as of September 14, 2018.
10.2	Stock Repurchase and Cancellation Agreement by and between AMC Entertainment Holdings, Inc. and Wanda America Entertainment, Inc., dated as of September 14, 2018.
10.3	Right of First Refusal Agreement by and among AMC Entertainment Holdings, Inc., Silver Lake Alpine, L.P. and Wanda America Entertainment, Inc., dated as of September 14, 2018.

SIGNATURE

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.

/s/ Craig R. Ramsey
Craig R. Ramsey
Executive Vice President and
Chief Financial Officer

Date: September 20, 2018

Exhibit 4.1

AMC ENTERTAINMENT HOLDINGS, INC.,

THE GUARANTORS NAMED ON THE SIGNATURE PAGES HERETO

and

U.S. Bank National Association

as Trustee

INDENTURE

Dated as of September 14, 2018

2.95% CONVERTIBLE SENIOR NOTES DUE 2024

TABLE OF CONTENTS

EXHIBITS

AMC ENTERTAINMENT HOLDINGS, INC.
Reconciliation and tie between Trust Indenture Act of 1939 and
Indenture, dated as of September 14, 2018

§ 310(a)(1)	7.09
(a)(2)	7.09
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(a)(5)	7.09
(b)	7.09
§ 311(a)	7.10
(b)	7.10
(c)	Not Applicable
§ 312(a)	2.05
(b)	15.02
(c)	15.02
§ 313(a)	7.11
(b)(1)	7.11
(b)(2)	7.11
(c)	7.11
(d)	7.11
§ 314(a)	4.03, 15.01, 15.04
(b)	Not Applicable
(c)(1)	15.03
(c)(2)	15.03
(c)(3)	Not Applicable
(d)	Not Applicable
(e)	15.04
(f)	Not Applicable
§ 315(a)	7.01
(b)	7.05
(c)	7.01
(d)	7.01
(e)	6.11
§ 316(a)(last sentence)	2.09
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	Not Applicable
(b)	6.07
(c)	2.12
§ 317(a)(1)	6.08
(a)(2)	6.09
(b)	2.04
§ 318(a)	15.17

Note: This reconciliation and tie shall not, for any purpose, be deemed to be part of the Indenture.

INDENTURE, dated as of September 14, 2018, between AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company**," as more fully set forth in Section 1.01), the Guarantors (as defined herein) listed on the signature pages hereto and U.S. Bank National Association, a national banking association organized under the laws of the United States, as trustee (the "**Trustee**," as more fully set forth in Section 1.01).

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined below) of the Company's 2.95% Convertible Senior Notes due 2024 (the "**Securities**").

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions.* The terms defined in this Section 1.01 (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 1.01.

"**30% Threshold**" means, as of the Adjustment Test Date, a number of shares of Common Stock equal to 30% of the sum, in each case assuming Physical Settlement, of (A) all shares of Common Stock and any other class of common stock of the Company outstanding on such date, (B) the shares of Common Stock and any other class of common stock of the Company issuable upon exercise or settlement of any vested equity incentive awards then outstanding under equity incentive plans of the Company, and (C) to the extent not included in clause (B), all shares of Common Stock and any other class of common stock of the Company issuable upon conversion, exercise or exchange of any convertible notes (including the Securities), warrants, options or other instruments that are convertible, exercisable or exchangeable into or for shares of Common Stock or any other class of common stock of the Company, excluding for purposes of this clause (C) shares of Common Stock issuable upon conversion of shares of Class B common stock, par value $0.01 per share, of the Company and shares of Common Stock issuable upon exercise or settlement of any equity incentive awards, minus the Adjustment for Wanda Share Forfeitures.

"**Adjustment Effectiveness Date**" means the Adjustment Test Date, *provided* that, for purposes of determining the Conversion Rate, in respect of any conversion for which the applicable Observation Period includes the Adjustment Test Date, the Adjustment Effectiveness Date shall be the earliest Trading Day in such Observation Period.

"**Adjustment for Wanda Share Forfeitures**" means the lesser of (i) 5,666,000 as adjusted for share splits, reverse share splits, share dividends, or share combinations, and (ii) the difference between (x) the aggregate amount of shares of Common Stock the Securities would be convertible into immediately following an adjustment to the Conversion Rate pursuant to the proviso to the definition of Conversion Rate, assuming Physical Settlement, as determined at such time, less (y) the aggregate amount of shares of Common Stock the Securities would be convertible into immediately prior to an adjustment to the Conversion Rate pursuant the proviso to the definition of Conversion Rate, assuming Physical Settlement, as determined at such time.

"Adjustment Test Date" means the Close of Business on September 14, 2020 (or, if such date is not a Trading Day, on the Trading Day immediately preceding such date) or the Effective Date of any Make-Whole Fundamental Change that occurs before September 14, 2020.

"**Adjustment Test Price**" means (i) the average of the Daily VWAP for each Trading Day in the period of ten (10) consecutive Trading Days ending on September 14, 2020 (or, if such date is not a Trading Day, ending on the Trading Day immediately preceding such date) with the Daily VWAP for each such Trading Day being weighted for purpose of calculating such average based on the trading volume used to calculate Daily VWAP for each such Trading Day or (ii) the Applicable Price for any Make-Whole Fundamental Change that occurs before September 14, 2020, as the case may be.

"**Affiliate**" means, with respect to a specified Person, any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For this purpose, "**control**" shall mean the power to direct the management and policies of a Person through the ownership of securities, by contract or otherwise.

"**Applicable Procedures**" means, with respect to any transfer or exchange of or for the beneficial interests in any Global Security, the rules and procedures of the Depository that apply to such transfer or exchange.

"**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.

"**Bankruptcy Law**" 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.

"**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.

"**Board of Directors**" means the board of directors of the Company or any committee thereof authorized to act for it.

"**Board Resolution**" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors or a duly authorized committee thereof 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, a Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"**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 capital stock of such Person and all warrants or options to acquire such capital stock.

"**Change in Control**" shall be deemed to have occurred at such time as:

(a) any "person" or "group" (as those terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes the direct or indirect "beneficial owner" (as that term is used in Rule 13d-3 under the Exchange Act) of Capital Stock representing more than fifty percent (50%) of the total outstanding voting power of all classes of the Company's Capital Stock entitled to vote generally in the election of directors ("**Voting Stock**"), provided, however, that a transaction described in this clause (a) shall not constitute a "Change in Control" if (i) such transaction occurs prior to such time that Wanda and its Affiliates first cease to hold fifty percent (50%) or more of voting power of the Company's Voting Stock, any "person" or "group" (as those terms are used in Sections 13(d) and 14(d) of the Exchange Act) that includes Wanda or one or more Affiliates of Wanda has become the direct or indirect "beneficial owner" (as that term is used in Rule 13d-3 under the Exchange Act) of Capital Stock representing more than fifty percent (50%) of the total outstanding voting power of the Company's Voting Stock, provided that Wanda and its Affiliates, collectively, hold more than fifty percent (50%) of the Company's Voting Stock "beneficially owned" by such "person" or "group" or (ii) such "person" or "group" that has become the direct or indirect "beneficial owner" (as that term is used in Rule 13d-3 under the Exchange Act) of Capital Stock representing more than fifty percent (50%) of the total outstanding voting power of the Company's Voting Stock is Silver Lake Group (as defined in the Investment Agreement) or any of its Affiliates or any "group" that includes Silver Lake Group or one or more Affiliates of Silver Lake Group, provided that Silver Lake Group and its Affiliates, collectively, hold more than fifty percent (50%) of the Company's Voting Stock "beneficially owned" by such "person" or "group;"

(b) the consummation of a sale, transfer, lease, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the consolidated property or assets of the Company and its Subsidiaries, taken as a whole, to any "person" or "group" (as those terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Company and/or one or more of the Company's direct or indirect Subsidiaries (for the avoidance of doubt a

merger or consolidation of the Company with or into another Person is not subject to this clause (b));

(c) any transaction or series of related transactions is consummated in connection with which (whether by means of merger, exchange, liquidation, tender offer, consolidation, combination, reclassification, recapitalization, acquisition or otherwise) all or substantially all of the shares of Common Stock are exchanged for, converted into, acquired for or constitute solely the right to receive other securities, other property, assets or cash, but excluding the consummation of any merger, exchange, tender offer, consolidation or acquisition of the Company with or by another Person pursuant to which the Persons that "beneficially owned," directly or indirectly, the shares of the Company's Voting Stock immediately prior to such transaction "beneficially own," directly or indirectly, immediately after such transaction, shares of the surviving, continuing or acquiring corporation's Voting Stock representing at least a majority of the total outstanding voting power of all outstanding classes of Voting Stock of the surviving, continuing or acquiring corporation in substantially the same proportion relative to each other as such ownership immediately prior to such transaction, other than changes in proportionality as a result of any cash/stock election provided under the terms of the definitive agreement regarding such transaction; or

(d) the adoption of a plan relating to the Company's liquidation or dissolution.

Notwithstanding the foregoing, (x) any transaction that constitutes a "Change in Control" pursuant to both clause (a) and clause (c) shall be deemed a "Change in Control" solely under clause (c) above and (y) a transaction or transactions described in any of clause (a) through (c) above (including any merger of the Company solely for the purpose of changing the Company's jurisdiction of incorporation) shall not constitute a "Change in Control" if (i) at least ninety percent (90%) of the consideration received or to be received by holders of the Common Stock or Reference Property into which the Securities have become convertible pursuant to Section 10.11 (other than cash payments for fractional shares or pursuant to statutory appraisal rights) in connection with such transaction or transactions consists of common equity listed or quoted on The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or any of their respective successors) (or which will be so traded when issued or exchanged in connection with such consolidation or merger) and (ii) as a result of such transaction or transactions, the Securities become convertible or exchangeable for such consideration pursuant to Section 10.11.

"**Close of Business**" means 5:00 p.m., New York City time.

"**Closing Sale Price**" on any date means the per share price of the Common Stock on such date, determined (i) on the basis of the closing sale price per share (or if no closing sale price per share is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) on that date as reported in the composite transactions for the Relevant Stock Exchange; or (ii) if the Common Stock is not listed on a U.S. national securities exchange on the relevant date, the last quoted bid price for the Common Stock on the relevant date, as reported by OTC Markets Group, Inc. or a similar

organization; provided, however, that in the absence of any such report or quotation, the "Closing Sale Price" shall be the price determined by a nationally recognized independent investment banking firm retained by the Company for such purpose as most accurately reflecting the per share price that a fully informed buyer, acting on his own accord, would pay to a fully informed seller, acting on his own accord in an arms-length transaction, for one share of Common Stock. The "Closing Sale Price" shall be determined without reference to after-hours or extended market trading.

"**Common Stock**" means the Class A common stock, par value $0.01 per share, of the Company at the date of this Indenture, subject to Section 10.11.

"**Company**" means the party named as such above until a successor replaces it pursuant to the applicable provision hereof and thereafter means the successor. The foregoing sentence shall likewise apply to any such successor or subsequent successor.

"**Company Order**" means a written request or order signed on behalf of the Company by an Officer and delivered to the Trustee.

"**Conversion Date**" with respect to a Security means the date on which a Holder satisfies all the requirements for such conversion specified under Section 10.01(b).

"**Conversion Notice**" means a "Conversion Notice" in the form attached as Attachment 2 to the Form of Security attached hereto as Exhibit A.

"**Conversion Price**" means as of any date, $1,000 *divided by* the Conversion Rate as of such date.

"**Conversion Rate**" shall initially be 52.7704, subject to adjustment as provided in Article 10; provided that if, on the Adjustment Test Date, the product of (i) the Adjustment Test Price for the Common Stock and (ii) 120% is less than the Conversion Price as of such date before giving effect to this paragraph, then the then applicable Conversion Rate shall, as of the Adjustment Effectiveness Date, be increased to the amount that results in the Conversion Price being equal to the greater of (i) the product of (A) 120% and (B) the Adjustment Test Price for the Common Stock and (ii) the Conversion Price at which the outstanding Securities (assuming all SL Securities initially issued pursuant to this Indenture are outstanding) would as of such date be convertible (assuming Physical Settlement of such conversion) into a number of shares of Common Stock equal to the 30% Threshold. For the avoidance of doubt, the Conversion Rate shall not be reduced and the Conversion Price shall not be increased in each case pursuant to the proviso in the preceding sentence.

"**Corporate Trust Office of the Trustee**" means the principal office of the Trustee at which at any time this Indenture shall be administered, which office as of the date hereof is located at 60 Livingston Avenue, St. Paul, Minnesota 55107. With respect to presentation for transfer or exchange, conversions or principal payment, such address shall be U.S. Bank, National Association, EP-MN-WS3C, 60 Livingston Avenue, St. Paul, Minnesota 55107, or such other address as the Trustee may designate from time to time by written notice to the Holders

and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by written notice to the Holders and the Company).

"**Credit Agreement**" means that certain Credit Agreement, dated April 30, 2013, 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.

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

"**Custodian**" means any receiver, interim receiver, receiver and manager, trustee, assignee, liquidator, sequestrate or similar official under any Bankruptcy Law or any other person with like powers.

"**Daily Conversion Value**" means, for each Trading Day during the Observation Period, one-twenty-fifth of the product of (a) the Conversion Rate on such Trading Day and (b) the Daily VWAP for such Trading Day.

"**Daily Measurement Value**" means the Specified Dollar Amount (if any), *divided by* 25.

"**Daily Settlement Amount**," for each Trading Day during the Observation Period, shall consist of:

(a) cash in an amount equal to the lesser of (i) the Daily Measurement Value and (ii) the Daily Conversion Value on such Trading Day; and

(b) if the Daily Conversion Value on such Trading Day exceeds the Daily Measurement Value, a number of shares of Common Stock equal to (i) the difference between the Daily Conversion Value and the Daily Measurement Value, *divided by* (ii) the Daily VWAP for such Trading Day.

"**Daily VWAP**" means, for each Trading Day during the relevant Observation Period, the per share volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "AMC <EQUITY> AQR" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the market value of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Company). The "**Daily VWAP**" shall

be determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours.

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

"**Depository**" means The Depository Trust Company, its nominees and successors.

"**Ex Date**" means the first date on which the Common Stock trades on the Relevant Stock Exchange, regular way, without the right to receive the issuance, dividend or distribution in question from the Company or, if applicable, from the seller of Common Stock on the Relevant Stock Exchange (in the form of due bills or otherwise) as determined by the Relevant Stock Exchange.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"**Existing Senior Subordinated Notes**" means the Company's 5.875% Senior Subordinated Notes due 2022, the Company's 6.375% Senior Subordinated Notes due 2024, the Company's 5.75% Senior Subordinated Notes due 2025, the Company's 5.875% Senior Subordinated Notes due 2026 and the Company's 6.125% Senior Subordinated Notes due 2027.

"**Fundamental Change**" shall be deemed to occur upon the occurrence of either a Change in Control or a Termination of Trading.

"**GAAP**" means (including as used in definitions incorporated from the Indenture for the 2027 Notes) generally accepted accounting principles in the United States as in effect on the Issue Date, consistently applied.

"**Guarantee**" means, individually, any guarantee of the Company's obligations under the Securities and this Indenture by a Guarantor and any supplemental indenture applicable thereto (including pursuant to Exhibit F), and, collectively, all such guarantees. Each such Guarantee will be in the form prescribed in this Indenture.

"**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 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.

"**Guarantor**" means each Subsidiary of the Company that executes this Indenture as a Guarantor on the Issue Date, each other Subsidiary of the Company that thereafter guarantees the Securities in accordance with the terms of this Indenture and any Parent Guarantor.

"**Holder**" means a Person in whose name a Security is registered on the Registrar's books.

"**Indenture**" means this Indenture as amended or supplemented from time to time.

"**Indirect Participant**" means a Person who holds a beneficial interest in a Global Security through a Participant.

"**Interest Payment Date**" means September 15 and March 15 of each year, beginning on March 15, 2019.

"**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.

"**Investment Agreement**" means the Investment Agreement, dated as of the date hereof, by and among the Company, Silver Lake Alpine, L.P. and the other Persons that may become party thereto, as amended, restated, supplemented or otherwise modified from time to time.

"**Issue Date**" means September 14, 2018.

"**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.

"**Make-Whole Fundamental Change**" means an event described in the definition of Fundamental Change after giving effect to any exceptions to or exclusions from the definition of Change in Control (including, without limitation, the exception described in the paragraph immediately following such clauses), but without regard to the exclusion set forth in clause (c) of the definition of Change in Control.

"**Market Disruption Event**" means, with respect to the Common Stock or any other security, (i) a failure by the Relevant Stock Exchange to open for trading during its regular trading session or (ii) the occurrence or existence for more than one-half hour period in the aggregate on any Scheduled Trading Day for Common Stock or such other security of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the Relevant Stock Exchange or otherwise) of the Common Stock or such other security or in any options contracts or future contracts relating to the Common Stock or such other security, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such day.

"**Maturity Date**" means September 15, 2024.

"**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.

"**Observation Period**," with respect to any Security (other than an SL Security) surrendered for conversion, means: (i) if the relevant Conversion Date occurs prior to the 27th Scheduled Trading Day immediately preceding the Maturity Date, the 25 consecutive Trading Day period beginning on, and including, the second Trading Day immediately succeeding such Conversion Date; and (ii) if the relevant Conversion Date occurs on or after the 27th Scheduled Trading Day immediately preceding the Maturity Date, the 25 consecutive Trading Days beginning on, and including, the 27th Scheduled Trading Day immediately preceding the Maturity Date; and, with respect to SL Securities, has the meaning set forth in Section 10.02(a)(v).

"**Officer**" means the Chief Executive Officer, the President, the Chief Financial Officer, Controller, Director of Treasury, the Treasurer, the Secretary, any Assistant Treasurer, any Assistant Secretary and any Vice President of the Company.

"**Officers' Certificate**" means a certificate signed by (i) by the Chief Executive Officer, the President, the Chief Financial Officer or any of the Vice Presidents of the Company, and (ii) by the Controller, Director of Treasury, Treasurer, any Assistant Treasurer, the Secretary, any Assistant Secretary or any of the Vice Presidents of the Company, delivered to the Trustee.

"**Open of Business**" means 9:00 a.m., New York City time.

"**Opinion of Counsel**" means a written opinion that meets the requirements of Section 15.04 from legal counsel who may be an employee of or counsel for the Company, or other counsel, including counsel for the transferor or transferee, who is reasonably acceptable to the Trustee.

"**Permitted Indebtedness**" means the following:

(i) Indebtedness of the Company or any guarantor under the Credit Agreement, the Existing Senior Subordinated Notes and the guarantees thereof;

(ii) Indebtedness of the Company or any of its Subsidiaries outstanding on the Issue Date (other than the Existing Senior Subordinated Notes or Indebtedness outstanding under the Credit Agreement);

(iii) Indebtedness of the Company or any of its Subsidiaries consisting of Permitted Interest Rate Protection Agreements;

(iv) Indebtedness of the Company or any of its Subsidiaries to any one or the other of them;

(v) Indebtedness Incurred to renew, extend, refinance or refund (each, a "refinancing") the Existing Senior Subordinated Notes or any other Indebtedness outstanding on the Issue Date 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; *provided*, that in the event such Indebtedness being renewed, extended, refinanced or refunded is subordinate or junior in right of payment to the Securities or a Guarantee pursuant to a written agreement, then the related financing shall be subordinated in right of payment to the Securities or Guarantee, as applicable;

(vi) 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 subordinate or junior in right of payment to the Securities or a Guarantee pursuant to a written agreement, then the related guarantee shall be subordinated in right of payment to the Guarantee;

(vii) 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;

(viii) Capital Lease Obligations of the Company or any of its Subsidiaries;

(ix) 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;

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

(xi) 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 Debt Ratio test set forth in Section 4.07(a) herein or (b) the Consolidated Debt Ratio of the Company would be equal to or less than immediately prior to such acquisition, merger or consolidation.

"**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.

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

"**Physical Security**" means permanent certificated Securities in registered non-global form issued in denominations of $1,000 principal amount and integral multiples in excess thereof.

"**record date**" means, unless the context requires otherwise, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock (or other security) have the right to receive any cash, securities or other property or in which Common Stock (or other applicable security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of shareholders entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors or by statute, contract or otherwise).

"**Record Date**" for interest payable in respect of any Security on any Interest Payment Date means, the September 1 or March 1 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date.

"**Relevant Stock Exchange**" means The New York Stock Exchange or, if the Common Stock (or other security for which the Closing Sale Price must be determined) is not then listed on The New York Stock Exchange, the principal other U.S. national securities exchange or market on which the Common Stock (or such other security) is then listed.

"**Repurchase Notice**" means a "Repurchase Notice" in the form attached as Attachment 3 to the form of Security attached hereto as Exhibit A.

"**Responsible Officer"** shall mean, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee

who customarily performs functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter relating to this Indenture is referred because of such person's knowledge of and familiarity with the particular subject and who, in each case, shall have direct responsibility for the administration of this Indenture.

"**Restricted Global Security**" means a Global Security that bears the Security Private Placement Legend.

"**Restricted Security**" means a Security that constitutes a "restricted security" within the meaning of Rule 144(a)(3) under the Securities Act until such time as such Security is freely tradable by a Person who is not (and has not been for the three months preceding the applicable transfer) an "affiliate" (as defined in such rule) pursuant to such rule. Each of the Securities issued on the Issue Date that bear the Security Private Placement Legend shall be Restricted Securities as of the Issue Date.

"**Scheduled Trading Day**" means a day that is scheduled to be a Trading Day on Relevant Stock Exchange. If the Common Stock is not listed on any U.S. national securities exchange, "Scheduled Trading Day" means a Business Day.

"**SEC**" means the Securities and Exchange Commission.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"**Securities Agent**" means any Registrar, Paying Agent or Conversion Agent.

"**Settlement Method**" means, with respect to any conversion of Securities, Physical Settlement, Cash Settlement or Combination Settlement, as elected (or deemed to have been elected) by the Company.

"**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.

"**SL Global Securities**" means any Global Securities issued and authenticated pursuant to this Indenture and identified by the applicable CUSIP and ISIN numbers set forth in Section 2.13.

"**SL Securities**" means the Physical Securities issued and authenticated on the Issue Date with an initial balance of $600,000,000 and identified by the CUSIP and ISIN numbers set forth in Section 2.13 or any SL Global Securities or temporary Securities issued in exchange for a Physical Security.

"**Special Dividend**" shall mean the dividend that has been approved and declared by the Board of Directors upon the outstanding shares of Company Common Stock to be paid in cash in

an amount of $1.55 per share that is referred to in the second recital of the Investment Agreement.

"**Specified Dollar Amount**" means the maximum cash amount per $1,000 principal amount of Securities to be received upon conversion as specified in the Settlement Notice (or deemed specified pursuant to this Indenture) related to any converted Securities (or portion thereof).

"**Subsidiary**" means, with respect to any Person, (a) any other Person of which fifty percent (50%) or more of the total equity interests or the voting securities or other voting interests are owned or controlled, or the ability to select or elect fifty percent (50%) or more of the directors or similar managers is held, directly or indirectly, by such first Person or one or more of its Subsidiaries, or by such first Person, or by such first Person and one or more of its Subsidiaries, or (b) any other Person of which such Person or any Subsidiary of such Person is a managing member or general partner.

"**Termination of Trading**" shall be deemed to occur if the Common Stock (or other common equity into which the Securities are then convertible) is not listed for trading on any of The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or any of their respective successors).

"**TIA**" means the Trust Indenture Act of 1939, as amended and in effect from time to time.

"**Trading Day**" means a day on which (i) there is no Market Disruption Event, (ii) trading in the Common Stock generally occurs on the Relevant Stock Exchange or, if the Common Stock is not then listed on a U.S. national securities exchange, on the principal other market on which the Common Stock is then traded, and (iii) a Closing Sale Price for the Common Stock is available on such securities exchange or market; *provided* that if the Common Stock (or other security for which a Closing Sale Price must be determined) is not so listed or traded, "Trading Day" means a Business Day.

"**Trustee**" means the party named as such in this Indenture until a successor replaces it in accordance with the provisions hereof and thereafter means the successor. The foregoing sentence shall likewise apply to any such successor or subsequent successor.

"**Unrestricted Global Security**" means a Global Security that does not bear the Security Private Placement Legend.

"**Wanda**" shall mean Dalian Wanda Group Co., Ltd.

"**Withdrawal Time**" means the time the beneficial owners of the SL Securities are notified by the Company in writing of the Blackout Period and withdrawal of the redemption notice with respect to the SL Securities in accordance with the Investment Agreement.

Section 1.02. *Other Definitions*.

Term	Defined in Section
"**Applicable Price**"	10.14(d)
"**Authorized Officers**"	15.01(c)
"**Blackout Period**"	13.01(c)
"**Cash Settlement**"	10.02(a)
"**Clause A Distribution**"	10.06(c)
"**Clause B Distribution**"	10.06(c)
"**Clause C Distribution**"	10.06(c)
"**Combination Settlement**"	10.02(a)
"**Common Stock Private Placement Legend**"	2.17(b)
"**Consolidated Debt**"	4.07
"**Consolidated Debt Ratio**"	4.07
"**Consolidated EBITDA**"	4.07
"**Conversion Agent**"	2.03
"**Conversion Obligation**"	10.01(a)
"**Distributed Property**"	10.06(c)
"**dividend threshold**"	10.06(d)
"**Effective Date**"	10.14(a)
"**effective date**"	10.06(k)
"**Electronic Means**"	14.01(b)
"**Event of Default**"	6.01
"**Fundamental Change Notice**"	3.01(b)
"**Fundamental Change Repurchase Date**"	3.01(a)
"**Fundamental Change Repurchase Price**"	3.01(a)
"**Fundamental Change Repurchase Right**"	3.01(a)
"**Global Security**"	2.01
"**Incur**"	4.07
"**Indebtedness**"	4.07
"**Instructions**"	15.01(c)
"**IRR**"	13.01(b)
"**IRR Redemption Price**"	13.01(b)
"**Make-Whole Applicable Increase**"	10.14(b)
"**Make-Whole Conversion Period**"	10.14(a)

"**Merger Event**"	10.11
"**Open Period**"	13.01(c)
"**Par Redemption Price**"	13.01
"**Parent Guarantor**"	4.08
"**Participants**"	2.15
"**Paying Agent**"	2.03
"**Physical Settlement**"	10.02(a)
"**Redemption Date**"	13.01(d)
"**Redemption Price**"	13.01(b)
"**Reference Property**"	10.11
"**Registrar**"	2.03
"**Repurchase Upon Fundamental Change**"	3.01(a)

"**Resale Restriction Termination Date**"	2.17
"**Securities**"	Preamble
"**Security Private Placement Legend**"	2.17
"**Settlement Amount**"	10.02(a)(iv)
"**Settlement Notice**"	10.02(a)(iii)
"**SL Settlement Notice**"	10.02(a)(v)
"**Specified Return Requirement**"	13.01(b)
"**Spin-Off**"	10.06(c)
"**Theatre Completion**"	4.07
"**Trigger Event**"	10.06(c)
"**Valuation Period**"	10.06(c)
"**Voting Stock**"	1.01 (Definition of "Change in Control")

Section 1.03. *Rules of Construction*. Unless the context otherwise requires:

(i) a term has the meaning assigned to it;

(ii) an accounting term not otherwise defined has the meaning assigned to it in accordance with U.S. generally accepted accounting principles in effect from time to time;

(iii) "or" is not exclusive;

(iv) "including" means "including without limitation;"

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

(vi) provisions apply to successive events and transactions;

(vii) the term "principal" means the principal of any Security payable under the terms of such Securities, unless the context otherwise requires;

(viii) "herein," "hereof" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision of this Indenture;

(ix) references to currency shall mean the lawful currency of the United States of America, unless the context requires otherwise; and

(x) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified.

Section 1.04. *Incorporation by Reference of Trust Indenture Act*. Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture. The following TIA terms used in this Indenture 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 and the Guarantees means the Company and the Guarantors, respectively, and any successor obligor upon the Securities and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule under the TIA and not otherwise defined herein are used herein as so defined.

ARTICLE 2
THE SECURITIES

Section 2.01. *Form and Dating.* The Securities and the Trustee's certificate of authentication shall be substantially in the form set forth in Exhibit A, which is incorporated in and forms a part of this Indenture. The Securities may have notations, legends or endorsements required by law, stock exchange rule or usage; *provided* that such notations, legends or endorsements are in a form acceptable to the Company. Each Security shall be dated the date of its authentication.

All SL Securities shall initially be issued in the form of Physical Securities and, if applicable, bearing any legends required by Section 2.17. Physical Securities may be issued in exchange for interests in a Global Security solely pursuant to Section 2.06.

So long as the Securities, or portion thereof, are eligible for book-entry settlement with the Depository, unless otherwise required by law, subject to Section 2.15, such Securities may be represented by one or more Securities in global form registered in the name of the Depository or the nominee of the Depository ("**Global Securities**"). The transfer and exchange of beneficial interests in any such Global Securities shall be effected through the Depository in accordance with this Indenture and the Applicable Procedures.

(a) *Initial Securities*. The Securities shall be issued initially in the form of Physical Securities or, if eligible for book-entry settlement with the Depository, in the form of Global

Securities and in each case, if applicable, bearing any legends required by Section 2.17. Physical Securities may be issued in exchange for Global Securities solely pursuant to Section 2.15. Physical Securities may be exchanged for interests in a Global Security pursuant to Section 2.06.

(b) *Global Securities Generally.* Any Global Securities shall represent such of the outstanding Securities as shall be specified therein and shall provide that it shall represent the aggregate amount of outstanding Securities from time to time endorsed thereon and that the aggregate amount of outstanding Securities represented thereby may from time to time be increased or reduced to reflect issuances, repurchases, conversions, transfers or exchanges permitted hereby. Any endorsement of a Global Security to reflect the amount of any increase or decrease in the amount of outstanding Securities represented thereby shall be made by the Trustee or the custodian for the Global Security, at the written direction of the Trustee, in such manner and upon instructions given by the Holder of such Securities in accordance with this Indenture. Payment of principal of, and interest on, any Global Securities (including the Fundamental Change Repurchase Price or Redemption Price, if applicable) shall be made to the Depository in immediately available funds. The Company initially appoints the Trustee to act as the Depository's custodian with respect to the Global Securities. The Company has entered into a letter of representations with the Depository in the form provided by the Depository and the Trustee and each Securities Agent are hereby authorized to act in accordance with such letter and the Applicable Procedures.

Section 2.02. *Execution and Authentication.* One duly authorized Officer shall sign the Securities for the Company by manual or facsimile signature.

A Security's validity shall not be affected by the failure of an Officer whose signature is on such Security to hold, at the time the Security is authenticated, the same office at the Company.

A Security shall not be valid until duly authenticated by the manual signature of the Trustee. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

Upon a Company Order, the Trustee shall authenticate Securities for original issue in the aggregate principal amount of $600,000,000. The aggregate principal amount of Securities outstanding at any time may not exceed $600,000,000, subject to the immediately succeeding paragraph and except for Securities authenticated and delivered in lieu of lost, destroyed or wrongfully taken Securities pursuant to Section 2.07.

The Company may not, without the consent of Holders of 100% in aggregate principal amount of the outstanding Securities, increase the aggregate principal amount of Securities by issuing additional Securities in the future (except for Securities authenticated and delivered upon registration of transfer or exchange for or in lieu of other Securities pursuant to Sections 2.06, 2.07, 2.10, 2.15, 2.16, 2.17, 3.01(h), 10.02(f) and 13.06).

Upon a Company Order, the Trustee shall authenticate Securities, including Securities not bearing the Security Private Placement Legend, to be issued to the transferees when sold pursuant to an effective registration statement under the Securities Act as set forth in Section 2.16(b) or when not otherwise required under this Indenture to bear the Security Private Placement Legend.

The Trustee shall act as the initial authenticating agent. Thereafter, the Trustee may appoint an authenticating agent acceptable to the Company to authenticate Securities. 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 authenticating agent. An authenticating agent so appointed has the same rights as a Securities Agent to deal with the Company and its Affiliates.

If a Company Order pursuant to this Section 2.02 has been, or simultaneously is, delivered, then any instructions by the Company to the Trustee with respect to endorsement, delivery or redelivery of a Security that is a Global Security shall be in writing. The Securities shall be issuable only in registered form without interest coupons and only in minimum denominations of $1,000 principal amount and any integral multiple thereof.

Section 2.03. *Registrar, Paying Agent and Conversion Agent.* The Company shall maintain, or shall cause to be maintained, (i) an office or agency where Securities may be presented for registration of transfer or for exchange ("**Registrar**"), (ii) an office or agency where Securities may be presented for payment ("**Paying Agent**") and (iii) an office or agency where Securities may be presented for conversion ("**Conversion Agent**"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Company may appoint or change one or more co-registrars, one or more additional paying agents and one or more additional conversion agents, subject to providing written notification to the Trustee of any such new registrar, paying agent or conversion agent, and may act in any such capacity on its own behalf. The term "**Registrar**" includes any co-registrar; the term "**Paying Agent**" includes any additional paying agent; and the term "**Conversion Agent**" includes any additional conversion agent.

The Company shall use reasonable best efforts to enter into an appropriate agency agreement with any Securities Agent not a party to this Indenture, if any. Such agency agreement, if any, shall implement the provisions of this Indenture that relate to such Securities Agent. The Company shall notify the Trustee in writing of the name and address of any Securities Agent not a party to this Indenture. If the Company fails to maintain an entity other than the Trustee as Registrar, Paying Agent or Conversion Agent, the Trustee shall act as such.

The Company initially appoints the Trustee as Paying Agent, Registrar and Conversion Agent.

Section 2.04. *Paying Agent to Hold Money in Trust*. Each Paying Agent shall hold in trust for the benefit of the Holders or the Trustee all moneys held by the Paying Agent for the payment of the Securities, and shall notify the Trustee in writing of any Default by the Company in making any such payment. While any such Default continues, the Trustee may require a

Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee and account for any funds so paid by it. Upon payment over to the Trustee, the Paying Agent shall have no further liability for such money. If the Company acts as Paying Agent, it shall segregate and hold as a separate trust fund all money held by it as Paying Agent; *provided* that the Company may not act as Paying Agent upon the occurrence and continuance of an Event of Default. Upon an Event of Default pursuant to Section 6.01(i), Section 6.01(j) or Section 6.01(k), the Trustee shall automatically be the Paying Agent.

Section 2.05. *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 Section 312(a) of the TIA. If the Trustee is not the Registrar, the Company shall furnish, or shall cause to be furnished, to the Trustee 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 appearing in the security register of the Registrar and the Company shall otherwise comply with Section 312(a) of the TIA.

Section 2.06. *Transfer and Exchange.*

(a) *Generally.* Subject to Section 2.15 and Section 2.16, where Securities are presented to the Registrar with a request to register their transfer or to exchange them for an equal principal amount of Securities of other authorized denominations, the Registrar shall register the transfer or make the exchange if its requirements under this Indenture for such transaction are met. To permit registrations of such transfers and exchanges, the Trustee shall authenticate Securities at the Registrar's request or upon the Trustee's receipt of a Company Order therefor. The Company, the Registrar or the Trustee, as the case may be, shall not be required to register the transfer or exchange of any Security for which a Repurchase Notice or notice of redemption pursuant to Article 13 has been delivered, and not withdrawn, in accordance with this Indenture, except if the Company has defaulted in the payment of the Fundamental Change Repurchase Price or the Redemption Price with respect to such Security or to the extent that a portion of such Security is not subject to such Repurchase Notice or notice of redemption.

No service charge shall be made for any transfer, exchange or conversion of Securities, but the Company and the Trustee may require payment of a sum sufficient to cover any documentary, stamp, issue or transfer tax or similar governmental charge that may be imposed in connection with any transfer, exchange or conversion of Securities, other than exchanges pursuant to Section 2.07, Section 2.10, Section 3.01, Section 9.04 or Section 10.02, in each case, not involving any transfer.

(b) *Exchanges of Physical Securities for Beneficial Interests in Global Securities*. A Holder may request a transfer or exchange of a Physical Security for a beneficial interest in a Global Security and the Company shall use commercially reasonable efforts to cause the Physical Securities to be eligible for book-entry settlement with the Depository, if upon such

transfer or exchange such interest could be held in a Global Security. If and when the Company is successful in causing the Physical Securities to be eligible for book-entry settlement with the Depository a holder may transfer or exchange a Physical Security for a beneficial interest in a Global Security by (i) surrendering such Physical Security for registration of transfer or exchange, together with any endorsements or instruments of transfer required by any of the Company, the Trustee or the Registrar, at any office or agency maintained by the Company for such purposes pursuant to Section 4.02; (ii) if such Physical Security is a Restricted Security, delivering any documentation required by Section 2.16; (iii) complying with Section 2.16(e), if applicable; (iv) satisfying all other requirements for such transfer set forth in this Section 2.06 and Section 2.15; and (v) providing written instructions to the Trustee to make, or to direct the Registrar to make, an adjustment in its books and records with respect to the applicable Global Security to reflect an increase in the aggregate principal amount of the Securities represented by such Global Security, which instructions will contain information regarding the Depository account to be credited with such increase. Upon the satisfaction of conditions (i), (ii), (iii), (iv) and (v), as applicable, the Trustee will cancel such Physical Security and cause, in accordance with the Applicable Procedures, the aggregate principal amount of Securities represented by such Global Security to be increased by the aggregate principal amount of such Physical Security, and will credit or cause to be credited the account of the Person specified in the instructions provided by the exchanging Holder in an amount equal to the aggregate principal amount of such Physical Security. If no Global Securities are then outstanding, the Company, in accordance with Section 2.02, will promptly execute and deliver to the Trustee, and the Trustee, upon receipt of a Company order and in accordance with Section 2.02, will authenticate, a new Global Security in the appropriate aggregate principal amount.

Section 2.07. *Replacement Securities.* If the Holder of a Security claims that the Security has been mutilated, lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate, at the Holder's expense, a replacement Security upon surrender to the Trustee of the mutilated Security, or upon delivery to the Trustee of evidence of the loss, destruction or theft of the Security satisfactory to the Trustee and the Company. In the case of a lost, destroyed or wrongfully taken Security, if required by the Trustee or the Company, indemnity (including in the form of a bond) must be provided by the Holder that is reasonably satisfactory to the Trustee (with respect to the Trustee) and the Company to indemnify and hold harmless the Company, the Trustee or any Securities Agent from any loss that any of them may suffer if such Security is replaced.

In case any such mutilated, lost, destroyed or wrongfully taken Security has become due and payable, the Company in its discretion may, instead of issuing a new Security, pay the amounts due in respect of such Security as provided hereunder.

Every replacement Security is an additional obligation of the Company only as provided in Section 2.08.

Section 2.08. *Outstanding Securities.* Securities outstanding at any time are all the Securities authenticated by the Trustee except for those converted, those cancelled by it, those

delivered to it for cancellation and those described in this Section 2.08 as not outstanding. Except to the extent provided in Section 2.09, a Security does not cease to be outstanding because the Company or one of its Subsidiaries or Affiliates holds the Security.

If a Security is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it, or a court holds, that the replaced Security is held by a protected purchaser.

If the Paying Agent (in the case of a Paying Agent other than the Company) holds as of 11:00 a.m. New York City time on a Fundamental Change Repurchase Date, Redemption Date or the Maturity Date, money sufficient to pay the aggregate Fundamental Change Repurchase Price, Redemption Price or principal amount (plus accrued and unpaid interest, if any), as the case may be, with respect to all Securities to be repurchased or paid on such Fundamental Change Repurchase Date, Redemption Date or the Maturity Date, as the case may be, in each case, payable as herein provided on such Fundamental Change Repurchase Date, Redemption Date or the Maturity Date, then (unless there shall be a Default in the payment of such aggregate Fundamental Change Repurchase Price, Redemption Price, principal amount, or of such accrued and unpaid interest), except as otherwise provided herein, on and after such date such Securities shall be deemed to be no longer outstanding, interest on such Securities shall cease to accrue, and such Securities shall be deemed to be paid whether or not such Securities are delivered to the Paying Agent. Thereafter, all rights of the Holders of such Securities shall terminate with respect to such Securities, other than the right to receive the Fundamental Change Repurchase Price, Redemption Price or principal amount, as the case may be, plus, if applicable, such accrued and unpaid interest in accordance with this Indenture. For the avoidance of doubt, any Securities that are not submitted by a Holder for a Repurchase Upon Fundamental Change, and subsequently repurchased, pursuant to Section 3.01 shall remain outstanding.

If a Security is converted in accordance with Article 10 then, from and after the time of such conversion on the Conversion Date, such Security shall cease to be outstanding, and interest, if any, shall cease to accrue on such Security unless there shall be a Default in the payment or delivery of the consideration payable and/or deliverable hereunder upon such conversion (except that any such Security will remain outstanding solely for the purpose of receiving any interest or other amounts due following such conversion as set forth in this Indenture).

Section 2.09. *Securities Held by the Company or an Affiliate.* In determining whether the Holders of the required aggregate principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Company or any of its Subsidiaries or Affiliates shall be considered as though not outstanding, except that, for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities that a Responsible Officer of the Trustee actually knows are so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be considered to be outstanding for purposes of this Section 2.09 if the pledgee establishes, to the satisfaction of the Trustee, the pledgee's right so to concur with respect to such Securities and that the pledgee is not, and is not acting at the direction or on behalf of, the Company, any other

obligor on the Securities, an Affiliate of the Company or an Affiliate of any such other obligor. In case of a dispute as to whether the pledgee has established the foregoing, any decision by the Trustee taken upon the advice of counsel shall provide full protection to the Trustee. Upon request of the Trustee, the Company shall furnish to the Trustee an Officers' Certificate listing and identifying all Securities, if any, known by the Company to be owned or held by or for the account of any of the above described Persons; and the Trustee shall be entitled to accept such Officers' Certificate as conclusive evidence of the facts therein set forth and of the fact that all Securities not listed therein are outstanding for the purpose of any such determination. Notwithstanding Section 316(a)(1) of the TIA (which, for the avoidance of doubt, shall not apply to this Indenture until this Indenture is qualified under the TIA) or anything herein to the contrary, to the fullest extent permitted by law, no SL Securities shall be deemed to be owned by the Company or any of its Subsidiaries or Affiliates for purposes of this Indenture, the Securities and any direction, waiver or consent with respect thereto.

Section 2.10. *Temporary Securities.* Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall, upon receipt of a Company Order therefor, 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, upon receipt of a Company Order therefor, shall authenticate definitive Securities in exchange for temporary Securities. Until so exchanged, each temporary Security shall in all respects be entitled to the same benefits under this Indenture as definitive Securities, and such temporary Security shall be exchangeable for definitive Securities in accordance with the terms of this Indenture.

Section 2.11. *Cancellation.* The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar, Paying Agent and Conversion Agent shall forward to the Trustee any Securities surrendered to them for transfer, exchange, payment or conversion. The Trustee shall promptly cancel all Securities surrendered for transfer, exchange, payment, conversion or cancellation in accordance with its customary procedures. The Company may not issue new Securities to replace Securities that it has paid or delivered to the Trustee for cancellation or that any Holder has converted pursuant to Article 10. All cancelled Securities held by the Trustee shall be disposed of in accordance with its customary procedure for the disposal of cancelled securities.

Section 2.12. *Defaulted Interest.* If, and to the extent, the Company defaults in a payment of interest on the Securities, the Company shall pay in cash the defaulted interest in any lawful manner plus, to the extent not prohibited by applicable statute or case law, interest on such defaulted interest at the rate provided in the Securities. The Company may pay the defaulted interest (plus interest on such defaulted interest) to the Persons who are Holders on a subsequent special record date. The Company shall fix such special record date and payment date. At least fifteen (15) calendar days before the special record date, the Company shall send to Holders and the Trustee a notice that states the special record date, payment date and amount of interest to be paid. Upon the due payment in full, interest shall no longer accrue on such defaulted interest pursuant to this Section 2.12.

Section 2.13. *CUSIP Numbers.* The Company in issuing the Securities may use one or more "CUSIP" numbers, and, if so, the Trustee shall use the CUSIP numbers in notices as a convenience to Holders; *provided*, *however*, that no representation is hereby deemed to be made by the Trustee as to the correctness or accuracy of the CUSIP numbers printed on the notice or on the Securities; and *provided further* that reliance may be placed only on the other identification numbers printed on the Securities, and the effectiveness of any such notice shall not be affected by any defect in, or omission of, such CUSIP numbers. The Company shall promptly notify the Trustee in writing of any change in the CUSIP numbers.

On the Issue Date, the Securities shall initially bear the CUSIP and ISIN numbers set forth in the following sentence. The CUSIP and ISIN numbers for the SL Global Securities that are Restricted Global Securities shall be 00165C AJ3 and US00165CAJ36, respectively; the CUSIP and ISIN numbers for the SL Global Securities that are Unrestricted Global Securities shall be 00165C AK0 and US00165CAK09, respectively; the CUSIP and ISIN numbers for Restricted Global Securities other than SL Global Securities shall be 00165C AL8 and US001165CAL81, respectively; and the CUSIP and ISIN numbers for Unrestricted Global Securities other than SL Global Securities shall be 00165C AM6 and US00165CAM64, respectively.

Section 2.14. *Deposit of Moneys.* Prior to 11:00 a.m., New York City time, on each Interest Payment Date, the Maturity Date, any Fundamental Change Repurchase Date or a Redemption Date, the Company shall deposit with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust in accordance with Section 2.04) money, in funds immediately available on such date, sufficient to make cash payments, if any, due on such Interest Payment Date, the Maturity Date or such Fundamental Change Repurchase Date or Redemption Date, as the case may be, in a timely manner which permits the Paying Agent to remit payment to the Holders on such Interest Payment Date, the Maturity Date or such Fundamental Change Repurchase Date or Redemption Date, as the case may be.

If any Interest Payment Date, the Maturity Date, any Fundamental Change Repurchase Date or Redemption Date falls on a date that is not a Business Day, the payment due on such Interest Payment Date, the Maturity Date or such Fundamental Change Repurchase Date or Redemption Date, as the case may be, shall be postponed until the next succeeding Business Day, and no interest or other amount shall accrue as a result of such postponement.

Section 2.15. *Book-Entry Provisions for Global Securities.* (a) Global Securities initially shall (i) be registered in the name of the Depository, its successors or their respective nominees, (ii) be delivered to the Trustee as custodian for the Depository, its successors or their respective nominees, as the case may be, and (iii) bear the legends such Global Securities are required to bear under Section 2.17.

Members of, or participants in, the Depository ("**Participants**") shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depository, or the Trustee as its custodian, or under the Global Security, and the Depository (or its nominee) may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the

absolute owner of the Global Security for all purposes whatsoever; *provided*, *however*, that each SL Security that is a Global Security shall be subject to the rights under Section 9.02, Section 10.02(c) and Section 13.01 of the beneficial owners of such SL Global Security. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee, any Securities Agent or any of their respective agents from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and Participants, the operation of customary practices governing the exercise of the rights of a Holder of any Security.

(b) Except as otherwise set forth in this Section 2.15 or Section 2.16, transfers of Global Securities shall be limited to transfers in whole, but not in part, to the Depository, its successors or their respective nominees. In addition, one or more Physical Securities shall be transferred to each owner of a beneficial interest in a Global Security, as identified by the Depository, in exchange for its beneficial interest in the Global Securities if (i) the Depository notifies the Company that the Depository is unwilling or unable to continue as depository for any Global Security, or the Depository ceases to be a "clearing agency" registered under Section 17A of the Exchange Act, and, in either case, a successor Depository is not appointed by the Company within ninety (90) days of such notice or cessation or (ii) an Event of Default has occurred and is continuing and the Registrar has received a written request from the beneficial owner (via the Depository) of the relevant Securities to issue Physical Securities. For the avoidance of doubt, if any event described in clause (i) of the immediately preceding sentence occurs, any owner of a beneficial interest in any Global Security will be entitled to receive one or more Physical Securities in exchange for its beneficial interest or interests in the Global Securities, and if any event described in clause (ii) of the immediately preceding sentence occurs, only the beneficial owner that has made a written request to the Registrar (via the Depository) will be entitled to receive one or more Physical Securities in exchange for its beneficial interest or interests in the Global Securities. The Company may also exchange beneficial interests in a Global Security for one or more Physical Securities registered in the name of the owner of beneficial interests if the Company and the owner of such beneficial interests agree to so exchange.

(c) The transfer and exchange of beneficial interests in the Global Securities shall be effected through the Depository, in accordance with the provisions of this Indenture and the Applicable Procedures. Transfers of beneficial interests in the Global Securities also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as, to the extent applicable, the other provisions of this Section 2.15(c) that follow:

(i) *Transfer of Beneficial Interests in the Same Global Security*. Beneficial interests in any Restricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Security (or a Restricted Global Security with the same CUSIP number) in accordance with the transfer restrictions set forth in the Security Private Placement Legend. Beneficial interests in any Unrestricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global

Security. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this clause (i).

(ii) *All Other Transfers and Exchanges of Beneficial Interests in Global Securities*. In connection with all transfers and exchanges of a beneficial interest in a Global Security that are not addressed by Section 2.15(c)(i), there must be delivered (A) such instruction or order from a Participant or an Indirect Participant to the Depository, as may be required by the Applicable Procedures, directing the Depository to credit or cause to be credited a beneficial interest in another Global Security in an amount equal to the beneficial interest to be transferred or exchanged and (B) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in a Global Security contained in this Indenture, the Trustee shall adjust the principal amount of the Global Securities pursuant to Section 2.15(d).

(iii) *Transfer and Exchange of Beneficial Interests in a Restricted Global Security for Beneficial Interests in an Unrestricted Global Security*. A beneficial interest in any Restricted Global Security may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Security or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security if the exchange or transfer complies with the requirements of this Section 2.15(c) and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit E; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Security, a certificate from such holder in the form of Exhibit D;

and, in each such case set forth in this clause (iii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Company to the effect that no registration under the Securities Act is required in connection with such exchange or transfer of beneficial interests to the relevant Person or in connection with any re-sales of the beneficial interests in the Unrestricted Global Security that are beneficially owned by such Person on the date of such opinion.

Beneficial interests in an Unrestricted Global Security cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Security.

(iv) *Transfer and Exchange of Beneficial Interests in one Restricted Global Security for Beneficial Interests in another Restricted Global Security*. A beneficial interest in any Restricted Global Security may be exchanged by any holder thereof for a beneficial interest in a Restricted Global Security with a different CUSIP or different legends or transferred to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Security with a different CUSIP or different legends if the exchange or transfer complies with the requirements of this Section 2.15(c) and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a beneficial interest in a Restricted Global Security with a different CUSIP or different legends, a certificate from such Holder substantially in the form of Exhibit E; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in a Restricted Global Security with a different CUSIP or different legends, a certificate from such holder in the form of Exhibit D.

Notwithstanding the foregoing or anything to the contrary provided herein, a holder of a beneficial interest in a Security that is not an SL Security may not exchange or transfer such beneficial interest for a beneficial interest in an SL Security.

(d) At such time as all beneficial interests in a particular Global Security have been exchanged for Physical Securities or a particular Global Security has been repurchased or canceled in whole and not in part, each such Global Security shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security or for Physical Securities, the principal amount of Securities represented by such Global Security shall be reduced accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depository at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security, such other Global Security shall be increased accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depository at the direction of the Trustee to reflect such increase.

(e) In connection with the transfer of a Global Security in its entirety to beneficial owners pursuant to Section 2.15(b), such Global Security shall be deemed to be surrendered to the Trustee for cancellation, and the Company shall execute, and the Trustee shall upon written instructions from the Company authenticate and deliver, to each beneficial owner identified by the Depository in exchange for its beneficial interest in such Global Security, an equal aggregate principal amount of Physical Securities of authorized denominations.

(f) Any Physical Security delivered in exchange for an interest in a Global Security pursuant to Section 2.15(b), shall bear the same legend(s), if any, from Exhibit B-1A that are borne by the relevant Global Security, except to the extent the requirements of Section 2.15(c)(iii) or Section 2.15(c)(iv) are satisfied with respect to the removal or addition of any legend, *mutatis mutandis* for the fact that a Physical Security is being issued rather than a beneficial interest in a Global Security.

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

(h) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on the transfer of any interest in any Securities imposed under this Indenture or under applicable law (including any transfers between or among Participants or beneficial owners of interests 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.

(i) Neither the Trustee nor any Securities Agent shall have any responsibility for any actions taken or not taken by the Depository.

(j) No service charge shall be made to or by a holder of a beneficial interest in a Global Security or to or by a Holder of a Physical Security for any registration of transfer or exchange.

(k) All Global Securities and Physical Securities issued upon any registration of transfer or exchange of Global Securities or Physical Securities shall evidence the same debt of the Company and entitled to the same benefits under this Indenture, as the Global Securities or Physical Securities surrendered upon such registration of transfer or exchange.

(l) Prior to due presentment for the registration of a transfer of any Security, the Trustee and the Company may deem and treat the Person in whose name any Security is registered as the absolute owner of such Security for the purpose of receiving payment of principal of and interest on such Securities and, subject to Section 2.09, for all other purposes, and neither of the Trustee or the Company shall be affected by notice to the contrary.

(m) Upon surrender for registration of transfer of any Security at the office or agency of the Company designated pursuant to Section 4.02, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more replacement Securities of any authorized denomination or denominations of a like aggregate principal amount.

(n) At the option of the Holder, Securities may be exchanged for other Securities of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Securities to be exchanged at such office or agency. Whenever any Global

Securities or Physical Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and send, the replacement Global Securities and Physical Securities which the Holder making the exchange is entitled to in accordance with the provisions of Section 2.02.

(o) Neither the Trustee nor any Securities Agent shall have any responsibility or obligation to any beneficial owner of an interest in the Global Securities, an agent member of, or a participant in, the Depository or other person with respect to the accuracy of the records of the Depository or its nominees or of any Participant or member thereof, with respect to any ownership interest in the Global Securities or with respect to the delivery to any Participant, agent member, beneficial owner or other Person (other than the Depository) of any notice (including any notice of redemption) or the payment of any amount or delivery of any Securities (or other security or property) under or with respect to such Securities. The rights of beneficial owners in any Global Securities shall be exercised only through the Depository, subject to its

applicable rules and procedures. The Trustee and each agent may rely and shall be fully protected in relying upon information furnished by the Depository with respect to its agent members, Participants and any beneficial owners.

Section 2.16. *Special Transfer Provisions.* (a) Notwithstanding any other provisions of this Indenture, but except as provided in Section 2.15(b), a Global Security may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository.

(b) Upon the transfer, exchange or replacement of Securities not bearing the Security Private Placement Legend, unless the Company notifies the Trustee in writing otherwise, the Trustee shall deliver Securities that do not bear the Security Private Placement Legend. Upon the transfer, exchange or replacement of Securities bearing the Security Private Placement Legend, the Trustee shall deliver only Securities that bear the Security Private Placement Legend unless (i) the requested transfer, exchange or replacement is after the Resale Restriction Termination Date, (ii) there is delivered to the Trustee and the Company an Opinion of Counsel reasonably satisfactory to the Company and addressed to the Company to the effect that no registration under the Securities Act is required in connection with such transfer, exchange or replacement of such Securities in connection with any re-sales of such Securities on the date of such opinion or (iii) such Security has been sold pursuant to an effective registration statement under the Securities Act and the Holder selling such Securities has delivered to the Registrar a notice in the form of Exhibit C hereto.

(c) By its acceptance of any Security or any Common Stock bearing the Security Private Placement Legend or the Common Stock Private Placement Legend, each holder thereof acknowledges the restrictions on transfer of such security set forth in this Indenture and in the Security Private Placement Legend or Common Stock Private Placement Legend, as applicable, and agrees that it will transfer such security only as provided in this Indenture and as permitted by applicable law.

The Registrar shall retain copies of all letters, notices and other written communications received pursuant to Section 2.15 or this Section 2.16 in accordance with its customary document retention policies. The Company shall have the right to inspect and make copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Registrar.

(d) The Company may, to the extent permitted by law, purchase the Securities in the open market or by tender offer at any price or by private agreement without giving prior notice to Holders. The Company may, at its option, surrender to the Trustee for cancellation any Securities the Company purchases in this manner. Securities surrendered to the Trustee for cancellation may not be reissued or resold and shall be promptly cancelled pursuant to Section 2.11.

(e) Any Physical Securities that are purchased or owned by the Company, any Subsidiary of the Company or any other Affiliate of the Company or its Subsidiaries may not be resold by the Company, such Subsidiary or such Affiliate in a transaction in which the transferee takes its interest in the form of a beneficial interest in a Global Security unless registered under the Securities Act or resold pursuant to an exemption from the registration requirements of the Securities Act in a transaction that results in such Securities no longer being Restricted Securities.

Section 2.17. *Restrictive Legends*.

(a) Each Global Security and Physical Security that constitutes a Restricted Security shall bear the legend (the "**Security Private Placement Legend**") as set forth in Exhibit B-1A on the face thereof until the date such Securities no longer constitute Restricted Securities as reasonably determined by the Company in good faith and evidenced by an Officers' Certificate (such date, the "**Resale Restriction Termination Date**").

No transfer of any Security prior to the Resale Restriction Termination Date will be registered by the Registrar unless the applicable box has been checked on the Form of Assignment attached as Attachment 1 to the Form of Security attached hereto as Exhibit A.

Any Security (or security issued in exchange or substitution therefor) as to which such restrictions on transfer shall have expired in accordance with their terms may, upon surrender of such Security for exchange to the Trustee in accordance with the provisions of this Article 2, be exchanged for a new Security or Securities, of like tenor and aggregate principal amount, which shall not bear the Security Private Placement Legend required by this Section 2.17(a) and shall not be assigned a restricted CUSIP number. In addition, on and after the Resale Restriction Termination Date, upon the request of any Holder and upon surrender of its Security for exchange, the Company shall exchange a Physical Security with the Security Private Placement Legend for a Physical Security without the Security Private Placement Legend so long as the Holder covenants to the Company that it will offer, sell, pledge or otherwise transfer such Security in compliance with the Securities Act. The Company shall be entitled to instruct the Trustee in writing to cancel any Global Security as to which such restrictions on transfer shall have expired in accordance with their terms for exchange, and, upon such instruction, the Trustee

shall provide evidence of cancellation of such Global Security; and any new Global Security exchanged therefor shall not bear the Security Private Placement Legend specified in this Section 2.17(a) and shall not be assigned a restricted CUSIP number. The Company shall promptly notify the Trustee in writing upon the occurrence of the Resale Restriction Termination Date and promptly after a registration statement, if any, with respect to the Securities or any Common Stock issued upon conversion of the Securities has been declared effective under the Securities Act.

(b) Until the Resale Restriction Termination Date, any stock certificate representing Common Stock issued upon conversion of such Security, if any, shall, if such shares constitute Restricted Securities at their time of issuance, bear the legend (the "**Common Stock Private Placement Legend**") as set forth in Exhibit B-1B unless such Common Stock have been transferred pursuant to a registration statement that has become or been declared effective under the Securities Act and that continues to be effective at the time of such transfer, or have been sold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or unless otherwise agreed by the Company in writing.

(c) Each Global Security shall also bear the legend as set forth in Exhibit B-2.

ARTICLE 3
REPURCHASE UPON A FUNDAMENTAL CHANGE

Section 3.01. *Repurchase at Option of Holder Upon a Fundamental Change.* (a) If a Fundamental Change occurs at any time prior to the Maturity Date, each Holder of Securities shall have the right (the "**Fundamental Change Repurchase Right**"), at such Holder's option, to require the Company to repurchase (a "**Repurchase Upon Fundamental Change**") all of such Holder's Securities (or any portion thereof that is equal to $1,000 in principal amount or integral multiples of $1,000 in excess thereof), on a date selected by the Company (the "**Fundamental Change Repurchase Date**"), which shall be no later than thirty five (35) Business Days, and no earlier than twenty (20) Business Days (or as such period may be extended pursuant to Section 3.01(j)), after the date the Fundamental Change Notice is sent in accordance with

Section 3.01(b), at a price, payable in cash, equal to one hundred percent (100%) of the principal amount of the Securities (or portion thereof) to be so repurchased, plus accrued and unpaid interest, if any, to, but excluding, the Fundamental Change Repurchase Date (the "**Fundamental Change Repurchase Price**"), subject to satisfaction of the following conditions:

(i) delivery to the Company (if it is acting as its own Paying Agent), or to a Paying Agent designated by the Company for such purpose in the Fundamental Change Notice, no later than the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date, of a Repurchase Notice, in the form set forth in the Securities or any other form of written notice substantially similar thereto, in each case, duly completed and signed, with appropriate signature guarantee, stating:

(A) the certificate number(s) of the Securities that the Holder will deliver to be repurchased, if such Securities are Physical Securities;

(B) the principal amount of Securities to be repurchased, which must be $1,000 or an integral multiple thereof; and

(C) that such principal amount of Securities are to be repurchased pursuant to the terms and conditions specified in this Section 3.01; and

(ii) delivery to the Company (if it is acting as its own Paying Agent), or to a Paying Agent designated by the Company for such purpose in the Fundamental Change Notice, at any time after the delivery of such Repurchase Notice, of such Securities (together with all necessary endorsements) with respect to which the Fundamental Change Repurchase Right is being exercised, if such Securities are Physical Securities, or book-entry transfer of the Securities, if the Securities are Global Securities, in compliance with the Applicable Procedures;

provided, *however*, that if such Fundamental Change Repurchase Date is after a Record Date for the payment of an installment of interest and on or before the related Interest Payment Date, then the full amount of accrued and unpaid interest, if any, to, but excluding, such Interest Payment Date shall be paid on such Interest Payment Date to the Holder of record of such Securities at the Close of Business on such Record Date (without any surrender of such Securities by such Holder), and the Fundamental Change Repurchase Price shall not include any accrued but unpaid interest.

If such Securities are held in book-entry form through the Depository, the delivery of any Securities, Repurchase Notice, Fundamental Change Notice or notice of withdrawal pursuant to the second immediately succeeding paragraph shall comply with the Applicable Procedures.

Notwithstanding anything herein to the contrary, any Holder that has delivered the Repurchase Notice contemplated by this Section 3.01(a) to the Company (if it is acting as its own Paying Agent) or to a Paying Agent designated by the Company for such purpose in the Fundamental Change Notice shall have the right to withdraw such Repurchase Notice by delivery, at any time prior to the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date (or, if there shall be a Default in the payment of the Repurchase Upon Fundamental Change, at any time during which such Default is continuing), of a written notice of withdrawal to the Company (if acting as its own Paying Agent) or the Paying Agent, which notice shall be delivered in accordance with, and contain the information specified in, Section 3.01(b)(x).

The Paying Agent shall promptly notify the Company of the receipt by it of any Repurchase Notice or written notice of withdrawal thereof.

(b) On or before the 20th Business Day after the consummation of a Fundamental Change, the Company shall send, or cause to be sent, to all Holders of the Securities in accordance with Section 15.01 a notice (the "**Fundamental Change Notice**") of the

occurrence of such Fundamental Change and the Fundamental Change Repurchase Right arising as a result thereof. The Company shall deliver a copy of the Fundamental Change Notice to the Trustee at the time such notice is delivered to the Holders. Each Fundamental Change Notice shall state:

(i) the events causing the Fundamental Change;

(ii) the date of the Fundamental Change;

(iii) the Fundamental Change Repurchase Date;

(iv) the last date on which the Fundamental Change Repurchase Right may be exercised, which shall be the Business Day immediately preceding the Fundamental Change Repurchase Date;

(v) the Fundamental Change Repurchase Price;

(vi) the names and addresses of the Paying Agent and the Conversion Agent;

(vii) the procedures that a Holder must follow to exercise the Fundamental Change Repurchase Right;

(viii) that the Fundamental Change Repurchase Price for any Security as to which a Repurchase Notice has been given and not withdrawn will be paid no later than the later of such Fundamental Change Repurchase Date and the time of book-entry transfer or delivery of the Security (together with all necessary endorsements);

(ix) that, except as otherwise provided herein with respect to a Fundamental Change Repurchase Date that is after a Record Date for the payment of an installment of interest and on or before the related Interest Payment Date, on and after such Fundamental Change Repurchase Date (unless there shall be a Default in the payment of the Fundamental Change Repurchase Price), interest on Securities subject to Repurchase Upon Fundamental Change will cease to accrue, and all rights of the Holders of such Securities shall terminate, other than the right to receive, in accordance herewith, the Fundamental Change Repurchase Price;

(x) that a Holder will be entitled to withdraw its election in the Repurchase Notice prior to the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date, or such longer period as may be required by law, delivered in the same manner as the related Repurchase Notice was delivered and setting forth the name of such Holder, a statement that such Holder is withdrawing its election to have Securities purchased by the Company on such Fundamental Change Repurchase Date pursuant to a Repurchase Upon Fundamental Change, the certificate number(s) of such Securities to be so withdrawn

(if such Securities are Physical Securities) the principal amount of the Securities of such Holder to be so withdrawn, which amount must be $1,000 or an integral multiple thereof and the principal amount,

if any, of the Securities of such Holder that remain subject to the Repurchase Notice delivered by such Holder in accordance with this Section 3.01, which amount must be $1,000 or an integral multiple thereof; *provided*, *however*, that if there shall be a Default in the payment of the Fundamental Change Repurchase Price, a Holder shall be entitled to withdraw its election in the Repurchase Notice at any time during which such Default is continuing;

(xi) the Conversion Rate and, if applicable, any adjustments to the Conversion Rate that will result from such Fundamental Change;

(xii) that Securities with respect to which a Repurchase Notice is given by a Holder may be converted pursuant to Article 10 only if such Repurchase Notice has been withdrawn in accordance with this Section 3.01 or the Company defaults in the payment of the Fundamental Change Repurchase Price; and

(xiii) the CUSIP number or numbers, as the case may be, of the Securities.

At the Company's request, upon prior notice reasonably acceptable to the Trustee, the Trustee shall send such Fundamental Change Notice in the Company's name and at the Company's expense; *provided*, *however*, that the form and content of such Fundamental Change Notice shall be prepared by the Company.

No failure of the Company to give a Fundamental Change Notice shall limit any Holder's right pursuant hereto to exercise a Fundamental Change Repurchase Right.

(c) Subject to the provisions of this Section 3.01, the Company shall pay, or cause to be paid, the Fundamental Change Repurchase Price with respect to each Security as to which the Fundamental Change Repurchase Right shall have been exercised to the Holder thereof no later than the later of the Fundamental Change Repurchase Date and the time of book-entry transfer or when such Security is surrendered to the Paying Agent together with any necessary endorsements.

(d) The Company shall, in accordance with Section 2.14, deposit with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust in accordance with Section 2.04) money, in funds immediately available on the Fundamental Change Repurchase Date, sufficient to pay the Fundamental Change Repurchase Price upon Repurchase Upon Fundamental Change for all of the Securities that are to be repurchased by the Company on such Fundamental Change Repurchase Date pursuant to a Repurchase Upon Fundamental Change. The Paying Agent shall, promptly after delivering the Fundamental Change Repurchase Price to Holders entitled thereto and upon written demand by the Company, return to the Company as soon as practicable, any money in excess of the Fundamental Change Repurchase Price.

(e) Once the Fundamental Change Notice and the Repurchase Notice have been duly given in accordance with this Section 3.01, the Securities to be repurchased pursuant to a Repurchase Upon Fundamental Change shall, on the Fundamental Change Repurchase Date,

become due and payable in accordance herewith, and, on and after such date (unless there shall be a Default in the payment of the Fundamental Change Repurchase Price), except as otherwise provided herein with respect to a Fundamental Change Repurchase Date that is after a Record Date for the payment of an installment of interest and on or before the related Interest Payment Date, such Securities shall cease to bear interest (whether or not book-entry transfer of the Securities has been made or the Securities have been delivered to the Paying Agent), and all rights of the relevant Holders of such Securities shall terminate, other than the right to receive, in accordance herewith, such consideration and any other applicable rights under those sections set forth in the proviso in Section 8.01.

(f) Securities with respect to which a Repurchase Notice has been duly delivered in accordance with this Section 3.01 may be converted pursuant to Article 10 only if such Repurchase Notice has been withdrawn in accordance with this Section 3.01 or the Company defaults in the payment of the Fundamental Change Repurchase Price.

(g) If any Security shall not be paid on the Fundamental Change Repurchase Date upon book-entry transfer or surrender thereof for Repurchase Upon Fundamental Change, the principal of, and accrued and unpaid interest on, such Security shall, until paid, bear interest, payable in cash, at the rate borne by such Security on the principal amount of such Security, and such Security shall be convertible pursuant to Article 10 if any Repurchase Notice with respect to such Security is withdrawn pursuant to this Section 3.01.

(h) Any Security that is to be submitted for Repurchase Upon Fundamental Change only in part shall be delivered pursuant to this Section 3.01 (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or its attorney duly authorized in writing, with a notarization or medallion guarantee), and the Company shall promptly execute, and the Trustee shall promptly authenticate and make available for delivery to the Holder of such Security without service charge, a new Security or Securities, of any authorized denomination as requested by such Holder, of the same tenor and in aggregate principal amount equal to the portion of such Security not duly submitted for Repurchase Upon Fundamental Change.

(i) Notwithstanding anything herein to the contrary, except in the case of an acceleration resulting from a Default relating to the payment of the Fundamental Change Repurchase Price, there shall be no purchase of any Securities pursuant to this Section 3.01 on any date if, on such date, the principal amount of the Securities shall have been accelerated in accordance with this Indenture and such acceleration shall not have been rescinded on or prior to such date in accordance with this Indenture. The Paying Agent will promptly return to the respective Holders thereof any Securities held by it during the continuance of such an acceleration.

(j) In connection with any Repurchase Upon Fundamental Change, the Company shall, to the extent required (i) comply with the provisions of Rule 13e-4, Rule 14e-1, Regulation 14E under the Exchange Act, and with all other applicable laws; (ii) file a Schedule

TO or any other schedules required under the Exchange Act or any other applicable laws; and (iii) otherwise comply with all applicable United States federal and state securities laws in connection with any offer by the Company to repurchase the Securities; *provided* that any time period specified in this Article 3 shall be extended to the extent necessary for such compliance.

ARTICLE 4
COVENANTS

Section 4.01. *Payment of Securities.* The Company shall pay all amounts and make deliveries of securities due with respect to the Securities on the dates and in the manner provided in the Securities and this Indenture. All such amounts shall be considered paid on the date due if the Paying Agent holds (or, if the Company is acting as Paying Agent, the Company has segregated and holds in trust in accordance with Section 2.04) on that date money sufficient to pay the amount then due with respect to the Securities. The Company will pay, in money of the United States that at the time of payment is legal tender for payment of public and private debts, all amounts due in cash with respect to the Securities, which amounts shall be paid (a) in the case of a Global Security, by wire transfer of immediately available funds to the account designated by the Depository or its nominee; and (b) in the case of a Physical Security, by wire transfer of immediately available funds to the account within the United States as specified in writing to the Paying Agent by such Holder or, if such Holder does not specify an account, by mailing a check to the address of such Holder set forth in the register of the Registrar. Interest will be computed on the basis of a 360-day year of twelve 30-day months. With respect to principal payments, presentation and surrender of Securities is required prior to final payment.

The Company shall pay, in cash, interest on any overdue amount (including, to the extent permitted by applicable law, overdue interest) at the rate borne by the Securities.

Section 4.02. *Maintenance of Office or Agency.* The Company will maintain, or cause to be maintained, an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee or Registrar) where Securities may be surrendered for registration of transfer or exchange, payment or conversion. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain, or fail to cause to be maintained, any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations and surrenders may be made or served at the Corporate Trust Office of the Trustee.

The Company will maintain, or cause to be maintained, an office or agency where notices and demands to or upon the Company and the Guarantors in respect of the Securities, the Guarantees and this Indenture (other than the type contemplated by Section 15.09(c)) may be served, provided that such office or agency may instead be at the principal office of the Company located in the United States (and, notwithstanding the final sentence of this Section 4.02, shall initially be at such office until the Company notifies the Trustee otherwise).

The Company may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company will give prompt written notice to the

Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates the Corporate Trust Office of the Trustee as an agency of the Company in accordance with Section 2.03.

Section 4.03. *Reports.* (a) The Company shall provide to the Trustee a copy of each report the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act no later than the date 15 Business Days after such report is required to be filed with the SEC pursuant to the Exchange Act (after giving effect to any grace period provided by Rule 12b-25 under the Exchange Act); *provided*, *however*, that each such report will be deemed to be so provided to the Trustee if the Company files such report with the SEC through the SEC's EDGAR database no later than the time such report is required to be filed with the SEC pursuant to the Exchange Act (taking into account any applicable grace periods provided thereunder). To the extent the TIA then applies to this Indenture, the Company shall comply with TIA §314(a). In addition, while the Securities remain outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, the Company will, during any period in which the Company is not subject to Section 13 or 15(d) of the Exchange Act, furnish to holders of the Securities and prospective investors, upon request, the information required to be delivered pursuant to Rule 144(c)(2) under the Securities Act.

(b) Delivery of such reports, information and documents to the Trustee pursuant to this Section 4.03 is for informational purposes only, and the Trustee's receipt of such shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

(c) The Trustee shall have no obligation or duty to determine or monitor whether the Company has delivered reports in accordance with this Section 4.03.

Section 4.04. *Compliance Certificate.* The Company and each Guarantor (to the extent that such Guarantor is so required under the TIA) shall deliver to the Trustee, within one hundred and twenty (120) calendar days after the end of each fiscal year of the Company, commencing with the fiscal year ending December 31, 2018, a certificate from the principal executive, financial or accounting officer of the Company stating that such officer has conducted or supervised a review of the activities of the Company and the Guarantors and the performance of their obligations under this Indenture and the Securities and that, based upon such review, no Default or Event of Default exists hereunder or thereunder or, if a Default or Event of Default then exists, specifying such event, status and the remedial action proposed to be taken by the Company and each Guarantor with respect to such Default or Event of Default.

Section 4.05. *Stay, Extension and Usury Laws.* Each of the Company and each Guarantor covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, which may affect

the covenants or the performance of this Indenture or the Securities; and each of the Company and each Guarantor (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.06. *Notice of Default.* Within 30 days of the Company's becoming aware of the occurrence of any Default or Event of Default, the Company shall give written notice to the Trustee of such Default or Event of Default, and any remedial action proposed to be taken.

Section 4.07. *Limitation on Additional Indebtedness*. (a) The Company shall not, and shall cause all of its Subsidiaries not to, Incur any Indebtedness unless after giving effect to such event on a pro forma basis (including the pro forma application of the net proceeds therefrom), the Company's Consolidated Debt Ratio for the four full fiscal quarters immediately preceding such event for which internal financial statements are available, taken as one period is less than or equal to 6.00 to 1.00 (such condition not being applicable to the Incurrence of Permitted Indebtedness).

(b) 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 created or arising under any conditional sale or other title retention agreement 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 4.07.

"**Consolidated Debt**" of any Person means, as of a date of determination, the aggregate principal amount of all outstanding Indebtedness of the such Person and its Subsidiaries as of such date determined on a consolidated basis in accordance with GAAP, and assuming that any revolving credit facility was then fully drawn.

"**Consolidated Debt Ratio**" of any Person means, as of a date of determination and for any period, the ratio of (i) the Consolidated Debt of such Person as of such date of determination, to (ii) the Consolidated EBITDA of such Person for such period.

"**Consolidated EBITDA**" has the meaning set forth in the Indenture for the 2027 Notes; *provided* that 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 Debt 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 motion picture theatre or screen which was first opened for business by the Company or a Subsidiary during the applicable period (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 Debt 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) (as defined in the Indenture for the 2027 Notes) during any applicable period shall be added to Consolidated EBITDA.

"**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 this Section 4.07, 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**" has the meaning set forth in the Indenture for the 2027 Notes.

"**Indenture for the 2027 Notes**" means the indenture, dated as of March 17, 2017, among the Company, the guarantors party thereto and U.S. Bank National Association, as trustee, pursuant to which the Company issued its 6.125% Senior Subordinated Notes due 2027, as amended and in effect on September 14, 2018.

Section 4.08. *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 of any kind securing any Existing Senior Subordinated Notes or any guarantees thereof, or any renewal, extension, refinancing or refunding of the foregoing, including successive renewals, extensions, refinancings and refundings, upon any of their property or assets (including Capital Stock of Subsidiaries of the Company or of any Parent Guarantor), now owned or hereafter acquired, unless contemporaneously with the incurrence of such Lien effective provision (which shall be on terms acceptable to the Holders of a majority in aggregate principal amount of the then outstanding SL Securities, such consent not to be unreasonably withheld, conditioned or delayed) is made to secure the Obligations due under this Indenture and the Securities or, in respect of any Lien on any Guarantor's property or assets, the Indenture and any Guarantee of such Guarantor, and on a senior basis to the obligations so secured until such time as such obligations are no longer secured by a Lien. The restrictions in the preceding sentence shall not apply to a renewal, extension, refinancing or refunding of the aggregate principal amount of $375 million of the Company's 5.875% Senior Subordinated Notes due 2022 outstanding on the Issue Date (such refinancing in an aggregate principal amount not to exceed the principal amount of the Indebtedness so refinanced), if after giving effect to such renewal, extension, refinancing or refunding on a pro forma basis (including the pro forma application of the net proceeds therefrom) the Company's Consolidated Debt Ratio for the four full fiscal quarters immediately preceding such renewal, extension, refinancing or refunding for which internal financial statements are available, taken as one period is less than or equal to 6.00 to 1.00; provided, that the Company shall use commercially reasonable efforts to comply with the restrictions in the preceding sentence in refinancing its 5.875% Senior Subordinated Notes due 2022.

Any Lien created for the benefit of Holders of the Securities pursuant to this Section 4.08 shall be deemed automatically and unconditionally released and discharged upon the release and discharge of each of the Liens securing the Existing Senior Subordinated Notes described in the preceding paragraph.

Section 4.09. *Additional Guarantees*. After the Issue Date, the Company will cause (i) each Subsidiary which guarantees obligations of the Company or any Guarantor under the Credit Agreement, the Existing Senior Subordinated Notes or any other Indebtedness, within 30 days of the date of such Subsidiary's guarantee of such other Indebtedness, and (ii) the issuer of any Reference Property upon consummation of a Merger Event (a "**Parent Guarantor**") to execute and deliver to the Trustee a supplemental indenture pursuant to which such Guarantor or issuer will unconditionally guarantee (subject to release as described below), on a joint and several basis, the full and prompt payment of the principal of, premium, if any, interest, if any, on the Securities on a senior unsubordinated basis. Each Guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Subsidiary or issuer of any Reference Property without rendering the Guarantee as it relates to such Subsidiary or issuer of any Reference Property, 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 Guarantee of such Guarantor shall be automatically and unconditionally released and discharged.

ARTICLE 5
SUCCESSORS

Section 5.01. *When Company May Merge, Etc.* Subject to Section 5.02, the Company shall not consolidate with, or merge with or into, or sell, transfer, lease, convey or otherwise dispose of all or substantially all of the consolidated property or assets of the Company and its Subsidiaries, taken as a whole, to another Person (other than one or more Subsidiaries of the Company (it being understood that this Article 5 shall not apply to a sale, transfer, lease, conveyance or other disposition of property or assets between or among the Company and its Subsidiaries)), whether in a single transaction or series of related transactions, unless each of the following is satisfied: (i)(x) the Company is the continuing Person or (y) such other Person is organized and existing under the laws of the United States of America, any state of the United States of America or the District of Columbia, such other Person assumes by supplemental indenture all of the obligations of the Company under the Securities and this Indenture and following such transaction or series of related transactions the Reference Property does not include interests in an entity that is a partnership for U.S. federal income tax purposes, (ii) immediately after giving effect to such transaction or series of transactions on a pro forma basis, no Default or Event of Default shall have occurred and be continuing under this Indenture, (iii) 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 (A) be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Consolidated Debt Ratio set forth in Section 4.07(a) or (B) have a Consolidated Debt Ratio equal to or less than the Consolidated Debt Ratio immediately prior to such transaction and (iv) each Guarantor, unless it is the other party to the transactions described above, in which case Section 5.01(i)(y) and Section 14.03(b), as applicable, shall apply, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations under this Indenture and the Securities.

For purposes of this Section 5.01, the sale, transfer, lease, conveyance or other disposition of all or substantially all of the properties or assets of one or more Subsidiaries of the Company to another Person other than the Company or one or more other Subsidiaries of the Company, which properties or assets, if held by the Company instead of such Subsidiaries, would constitute all or substantially all of the consolidated properties or assets of the Company and its Subsidiaries, taken as a whole, shall be deemed to be the sale, transfer, lease, conveyance or other disposition of all or substantially all of the consolidated properties or assets of the Company and its Subsidiaries, taken as a whole, to another Person.

The Company shall deliver to the Trustee substantially concurrently with or prior to the consummation of the proposed transaction an Officers' Certificate and an Opinion of Counsel

(which may rely upon such Officers' Certificate as to the absence of Defaults and Events of Default and other statements of fact) stating that the proposed transaction and, if required, such supplemental indenture (if any) will, upon consummation of the proposed transaction, comply with the applicable provisions of this Indenture.

Section 5.02. *Successor Substituted*. In case of any such consolidation, merger or any sale, transfer, lease, conveyance or other disposition of all or substantially all of the consolidated property or assets of the Company and its Subsidiaries, taken as a whole, and upon the assumption by the successor Person, by supplemental indenture, executed and delivered to the Trustee and satisfactory in form to the Trustee, of the due and punctual payment of the principal of and accrued and unpaid interest on all of the Securities, the due and punctual payment of the Fundamental Change Repurchase Price with respect to all Securities repurchased on each Fundamental Change Repurchase Date, the due and punctual payment of the Redemption Price due on a Redemption Date, the due and punctual delivery or payment, as the case may be, of any consideration due upon conversion of the Securities and the due and punctual performance of all of the covenants and conditions of this Indenture and the Securities to be performed by the Company, such successor Person shall succeed to and be substituted for the Company, with the same effect as if it had been named herein as the party of the first part. Such successor Person thereupon may cause to be signed, and may issue either in its own name or in the name of the Company any or all of the Securities issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor Person instead of the Company and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver, or cause to be authenticated and delivered, any Securities that previously shall have been signed and delivered by the Officers of the Company to the Trustee for authentication, and any Securities that such successor Person thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore or thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof. In the event of any such consolidation, merger or any sale, transfer, conveyance or other disposition (but not in the case of a lease), upon compliance with this Article 5, the Person named as the "Company" in the first paragraph of this Indenture or any successor that shall thereafter have become such in the manner prescribed in this Article 5, except in the case of a lease, shall be released from its liabilities as obligor and maker of the Securities and its obligations under this Indenture shall terminate.

In case of any such consolidation, merger or any sale, transfer, lease, conveyance or other disposition, such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01. *Events of Default*. An "**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 the principal of any Security when due, whether on the Maturity Date, on a Fundamental Change Repurchase Date with respect to a Fundamental Change, on a Redemption Date, upon acceleration or otherwise;

(b) default in the payment of any interest on any Security when it becomes due, if such default continues for thirty (30) days after the date when due;

(c) the Company fails to satisfy its conversion obligations upon exercise of a Holder's conversion rights pursuant hereto;

(d) failure to (i) comply with the requirements of Article 5 or Section 14.03(b) or (ii) issue a Fundamental Change Notice in accordance with Section 3.01(b) when due.

(e) failure to comply with any other term, covenant or agreement set forth in the Securities or this Indenture and such failure continues for the period, and after the notice, specified in the last paragraph of this Section 6.01;

(f) (i) one or more defaults in the payment of principal of or premium, if any, on Indebtedness of the Company, any Significant Subsidiary or any Parent Guarantor, 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, any Significant Subsidiary or any Parent Guarantor, 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;

(g) any holder of any Indebtedness in excess of $50.0 million in the aggregate of the Company, any Significant Subsidiary or any Parent Guarantor shall notify the Trustee of the intended sale or disposition of any assets of the Company, any Significant Subsidiary or any Parent Guarantor 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, any Significant Subsidiary or any Parent Guarantor pursuant to the terms of any agreement or instrument evidencing any such Indebtedness of the Company, any Significant Subsidiary or any Parent Guarantor or in accordance with applicable law;

(h) one or more final judgments or orders shall be rendered against the Company, any Significant Subsidiary or any Parent Guarantor 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;

(i) the Company, any Significant Subsidiary or any Parent Guarantor, 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;

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

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

(l) except as permitted by this Indenture, the Guarantee of any Significant Subsidiary or any Parent Guarantor 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 Guarantee.

A Default under clause (e) above shall not be an Event of Default until (A) the Trustee notifies the Company in writing, or the Holders of at least twenty five percent (25%) in aggregate principal amount of the Securities then outstanding notify the Company and the Trustee in writing, of the Default and (B) the Default is not cured within sixty (60) days after receipt of such notice. Such notice must specify the Default, demand that it be remedied and state that the notice is a "Notice of Default." If the Holders of at least twenty five percent (25%) in aggregate principal amount of the outstanding Securities request the Trustee to give such notice on their behalf, the Trustee shall do so. When a Default is cured, it ceases to exist for all purposes under this Indenture.

Section 6.02. *Acceleration*. (a) Subject to Section 6.02(b), if applicable, if an Event of Default (excluding an Event of Default specified in Section 6.01(i), Section 6.01(j) or Section 6.01(k)) has occurred and is continuing, either the Trustee, by written notice to the Company, or the Holders of at least twenty five percent (25%) in aggregate principal amount of the Securities then outstanding, by written notice to the Company and the Trustee, may declare 100% of the principal of, and accrued and unpaid interest on, all the Securities to be immediately due and payable in full. Upon such declaration, the principal of, and any accrued and unpaid interest on, all Securities shall be due and payable immediately. If an Event of Default specified in Section 6.01(i), Section 6.01(j) or Section 6.01(k) occurs, 100% of the principal of, and accrued and unpaid interest on, all the Securities shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

(b) The Holders of a majority in aggregate principal amount of the Securities then outstanding by written notice to the Trustee may rescind or annul an acceleration and its consequences if (i) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction, (ii) all existing Events of Default, except the nonpayment of principal or interest that has become due solely because of the acceleration, have been cured or waived (or are waived concurrently with such rescission or annulment) and (iii) all amounts due to the Trustee under Section 7.06 have been paid. Upon any such rescission or annulment, the Events of Default that were the subject of such acceleration shall cease to exist and deemed to have been cured for every purpose.

Section 6.03. *Other Remedies*. Notwithstanding any other provision of this Indenture, if an Event of Default occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of amounts due with respect to 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 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. All remedies are cumulative.

In any proceedings brought by the Trustee (and in any proceedings involving the interpretation of any provision of this Indenture to which the Trustee shall be a party) the Trustee shall be held to represent all the Holders of the Securities, and it shall not be necessary to make any Holders of the Securities parties to any such proceedings.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of any waiver pursuant hereto or any rescission and annulment pursuant hereto or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Holders and the Trustee shall, subject to any determination in such proceeding, be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company, the Holders and the Trustee shall continue as though no such proceeding had been instituted.

Section 6.04. *Waiver of Past Defaults*. Subject to Section 6.07 and Section 9.02, the Holders of a majority in aggregate principal amount of the Securities then outstanding may on behalf of all Holders of Securities, by written notice to the Trustee, waive any past Default or Event of Default and its consequences, other than a Default or Event of Default (a) in the payment of the principal of, or interest on, any Security, or in the payment of the Fundamental Change Repurchase Price or the Redemption Price, as the case may be, (b) arising from a failure by the Company to convert any Securities in accordance with this Indenture or (c) in respect of any provision of this Indenture or the Securities which, under Section 9.02, cannot be modified or amended without the consent of the Holder of each outstanding Security affected, if:

(i) all existing Defaults or Events of Default, other than the nonpayment of the principal of and interest on the Securities that have become due solely by the declaration of acceleration, have been cured or waived; and

(ii) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction.

When a Default or an Event of Default is waived, it is cured and ceases to exist for all purposes under this Indenture, but no such waiver will extend to any subsequent or other Default or Event of Default or impair any rights of Holders or the Trustee related thereto.

Section 6.05. *Control by Majority*. The Holders of a majority in aggregate principal amount of the Securities then outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it with respect to the Securities. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture, is unduly prejudicial to the rights of other Holders or would involve the Trustee in personal liability unless the Trustee is offered indemnity satisfactory to it; *provided* that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction.

Section 6.06. *Limitation on Suits*. Except with respect to any proceeding instituted in accordance with Section 6.07, a Holder shall not have any right to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture, or for the appointment of a receiver or a trustee, or for any other remedy under this Indenture unless:

(a) such Holder previously shall have given the Trustee written notice of a continuing Event of Default;

(b) the Holders of at least twenty five percent (25%) in aggregate principal amount of the Securities then outstanding shall have made a written request to the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder;

(c) such Holder or Holders shall have offered and if requested, provided to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense to or of the Trustee in connection with pursuing such remedy; and

(d) the Trustee shall have failed to comply with the request for sixty (60) days after receipt of such notice, request and offer of indemnity, and during such sixty (60) day period, the Holders of a majority in aggregate principal amount of the Securities then outstanding have not given the Trustee a direction that is inconsistent with the request.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders). A Holder shall have the right to not enforce any right under this Indenture except in the manner herein.

Section 6.07. *Rights of Holders to Receive Payment and to Convert Securities*. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of all amounts (including any principal, interest or the Fundamental Change Repurchase Price or the Redemption Price) due with respect to the Securities, on or after the respective due dates as provided herein, 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 the Holder.

In addition, notwithstanding any other provision of this Indenture, the right of any Holder to convert a Security, or receive consideration due upon conversion of a Security, in accordance with this Indenture, or to bring suit for the enforcement of such right, shall not be impaired or affected without the consent of the Holder.

Section 6.08. *Collection Suit by Trustee*. If an Event of Default specified in Section 6.01(a) or Section 6.01(b) has occurred and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount due with respect to the Securities, including any unpaid and accrued interest.

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, any predecessor Trustee and the Holders allowed in any judicial proceedings relative to the Company or its creditors or properties.

The Trustee may collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same, and any custodian, receiver, assignee, trustee, liquidator, sequestrator or similar official in any judicial proceeding is hereby authorized by each Holder to make such 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 the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10. *Priorities*. If the Trustee collects any money or property pursuant to this Article 6, it shall pay out the money in the following order:

First: to the Trustee for amounts due under Section 7.06;

Second: to Holders for all amounts due and unpaid on the Securities, without preference or priority of any kind, according to the amounts due and payable on the Securities; and

Third: the balance, if any, to the Company.

The Trustee, upon prior written notice to the Company, may fix a record date and payment date for any payment by it to Holders pursuant to this Section 6.10. At least fifteen (15) days before each such record date, the Trustee shall send to each Holder and the Company a written notice that states such record date and payment date and the amount of such payment.

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 other than the Trustee 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 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by a Holder or group of Holders of more than ten percent (10%) in aggregate principal amount of the outstanding Securities.

ARTICLE 7
TRUSTEE

Section 7.01. *Duties of Trustee*. (a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of 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 his or her own affairs.

(b) Except during the continuance of an Event of Default:

(i) the Trustee need perform only those duties that 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, 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; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, 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) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(ii) 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 the provisions of this Section 7.01.

(e) The Trustee shall not be liable for interest on or the investment of any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 7.02. *Rights of Trustee*. (a) The Trustee may conclusively rely on any document believed by it in good faith 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; if, however, the Trustee shall determine to make such further inquiry or investigation, it shall be entitled during normal business hours to examine the relevant books, records and premises of the Company, personally or by agent or attorney upon reasonable prior notice, at the sole cost of the Company, and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate and/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 such Officers' Certificate or Opinion of Counsel.

(c) Any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Order, and any resolution of the Board of Directors shall be sufficiently evidenced by a Board Resolution.

(d) The Trustee may consult with counsel of its own selection, and the advice of such counsel or any opinion of counsel shall be full and complete authorization and protection in

respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(e) The Trustee may act through agents or attorneys and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(f) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its discretion, rights or powers conferred upon it by this Indenture; *provided* that the Trustee's action does not constitute willful misconduct or negligence.

(g) Except with respect to Section 4.01, where it acts as Paying Agent, the Trustee shall have no duty to inquire as to the performance of the Company with respect to the covenants contained in Article 4. In addition, the Trustee shall not be deemed to have knowledge of an Event of Default except (i) any Default or Event of Default occurring pursuant to Section 6.01(a) or (b) for which it acts as Paying Agent or (ii) any Default or Event of Default of which a Responsible Officer of the Trustee who shall have direct responsibility for the administration of this Indenture shall have received written notification or obtained actual knowledge. Delivery of reports, information and documents to the Trustee under Article 4 (other than Section 4.04 and 4.06) is for informational purposes only and the Trustee's receipt of the foregoing shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely on Officers' Certificates).

(h) The Trustee shall be under no obligation to exercise any of the rights or powers vested by this Indenture at the request or demand of any of the Holders pursuant to this Indenture unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or demand.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each Securities Agent, agent, custodian and other Person employed to act hereunder.

(j) The Trustee may request that the Company and any Guarantor deliver a certificate setting forth the names of individuals and/or titles of Officers authorized at such time to take specified actions pursuant to this Indenture, which certificate may be signed by any Person authorized to sign an Officers' Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(k) Anything in this Indenture to the contrary notwithstanding, in no event shall the Trustee or any Securities Agent be liable under or in connection with this Indenture and the Securities for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if

the Trustee or such Securities Agent has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.

(l) No bond or surety shall be required of the Trustee with respect to performance of the Trustee's duties and powers hereunder;

(m) Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by this Indenture or the Securities.

(n) Any discretion, permissive right, or privilege of the Trustee hereunder shall not be deemed to be or otherwise construed as a duty or obligation of the Trustee hereunder.

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 any of its Affiliates with the same rights the Trustee would have if it were not Trustee. Any Securities Agent may do the same with like rights. The Trustee, however, must comply with Section 7.09.

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

Section 7.05. *Notice of Defaults*. If a Default or Event of Default occurs and is continuing as to which the Trustee is deemed to have knowledge in accordance with Section 7.02(g), then the Trustee shall send to each Holder a notice of the Default or Event of Default within thirty (30) days after receipt of such notice or after acquiring such knowledge, as applicable, unless such Default or Event of Default has been cured or waived; *provided*, *however*, that, except in the case of a Default or Event of Default in payment or delivery of any amounts due (including principal, interest, the Fundamental Change Repurchase Price, the Redemption Price or the consideration due upon conversion) with respect to any Security, the Trustee may withhold such notice if, and so long as it in good faith determines that, withholding such notice is in the best interests of Holders.

Section 7.06. *Compensation and Indemnity*. The Company shall pay to the Trustee from time to time such compensation for its services hereunder as shall be mutually agreed upon in writing. 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 reasonable out-of-pocket expenses incurred by it pursuant to, and in accordance with, any provision hereof, except for any such expenses as shall have been caused by the Trustee's own negligence or willful misconduct. Such expenses shall include the reasonable compensation and out-of-pocket expenses of the Trustee's agents and counsel. The Trustee shall provide the Company with reasonable notice of any expense not in the ordinary course of business.

The Company and the Guarantors, jointly and severally, shall indemnify each of the Trustee, each predecessor Trustee and their respective agents for, and hold each of them

harmless against, any and all loss, liability, damage, claim, cost or expense (including the reasonable fees and expenses of counsel and taxes other than those based upon the income of the Trustee) incurred by it in connection with the acceptance or administration of this trust, the performance of its duties and/or the exercise of its rights hereunder, or in connection with enforcing the provisions of this Section 7.06, including the reasonable costs and expenses of defending itself against any claim (whether asserted by the Company, any Guarantor or any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers and duties hereunder. The Company and the Guarantors need not pay for any settlement made without their consent. The Trustee shall notify the Company promptly of any claim for which it may seek indemnification; *provided* that failure to give such notice shall not relieve the Company and the Guarantors of their obligations under this Section 7.06. The Company and the Guarantors need not reimburse any expense or indemnify against any loss or liability incurred by the Trustee through the Trustee's own negligence or willful misconduct.

To secure the Company's and the Guarantors' payment obligations in this Section 7.06, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee, except that held in trust to pay amounts due on particular Securities.

The indemnity obligations of the Company and the Guarantors with respect to the Trustee provided for in this Section 7.06 shall survive any resignation or removal of the Trustee and any termination of this Indenture.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(i), Section 6.01(j) or 6.01(k) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.07. *Replacement of Trustee*. A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07. For the avoidance of doubt, the Trustee shall continue its role until the appointment of a successor Trustee is effective.

The Trustee may resign by so notifying the Company in writing thirty (30) days prior to such resignation. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Trustee by so notifying the Trustee and the Company in writing and may appoint a successor Trustee with the Company's consent. The Company may remove the Trustee if:

(a) the Trustee fails to comply with Section 7.09;

(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 becomes incapable of acting.

If the Trustee resigns or is removed for any reason, the Company shall promptly appoint a successor Trustee so that no vacancy exists in the role of Trustee.

If a successor Trustee does not take office within thirty (30) days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Company's expense), the Company or the Holders of at least ten percent (10%) in aggregate principal amount of the outstanding Securities may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.09, the Company or any Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of 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 send 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 7.06.

Section 7.08. *Successor Trustee by Merger, Etc.* If the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee, if such successor corporation is otherwise eligible hereunder.

Section 7.09. *Eligibility; Disqualification*. There shall at all times be a Trustee hereunder that (i) is an entity organized and doing business under the laws of the United States of America or of any state thereof or the District of Columbia, (ii) is subject to supervision or examination by federal or state authorities and (iii) has a combined capital and surplus of at least $50 million as set forth in its most recent published annual report of condition.

Section 7.10. *Preferential Collection of Claims Against Company*. To the extent the TIA then applies to the Indenture, the Trustee is subject to TIA §311(a), excluding any creditor relationship listed in TIA §311(b). To the extent the TIA then applies to the Indenture, a Trustee who has resigned or been removed shall be subject to §311(a) to the extent indicated.

Section 7.11. *Reports by Trustee to Holders.* Within 60 days after each May 15, beginning with May 15, 2019, the Trustee shall send to all Holders of the Securities, as their names and addresses appear on the register kept by the Registrar, a brief report in accordance with, and to the extent required under, TIA § 313(a) (but if no event described in TIA §313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also will comply with TIA § 313(b)(2). The Trustee will also send all reports as required by TIA § 313(c). A copy of each report at the time of its delivery to the Holders of Securities shall be delivered to the Company and each stock exchange on which the Securities are listed in accordance with TIA § 313(d). The Company shall promptly notify the Trustee in writing when the Securities are listed on any stock exchange or any delisting thereof.

ARTICLE 8
DISCHARGE OF INDENTURE

Section 8.01. *Termination of the Obligations of the Company*. This Indenture shall cease to be of further effect, and the Trustee shall execute instruments acknowledging satisfaction and discharge of this Indenture, if (a) either (i) all outstanding Securities (other than Securities replaced pursuant to Section 2.07) have been delivered to the Trustee for cancellation or (ii) all outstanding Securities have become due and payable at their scheduled maturity, upon conversion or Repurchase Upon Fundamental Change, or redemption, and in either case the Company irrevocably deposits, prior to the applicable due date, with the Trustee or the Paying Agent (if the Paying Agent is not the Company or any of its Affiliates) cash (or, in the case of conversion, delivers to the Holders in accordance with Article 10 cash, Common Stock (and cash in lieu of any fractional shares) or a combination thereof, as applicable, solely to satisfy the Company's Conversion Obligation) sufficient to satisfy all obligations due and owing on all outstanding Securities (other than Securities replaced pursuant to Section 2.07) on the Maturity Date, the relevant settlement date of any conversion, the Fundamental Change Repurchase Date or Redemption Date, as the case may be; (b) the Company pays to the Trustee all other sums payable hereunder by the Company or any Guarantor (including without limitation to every Guarantor with the resulting effect that no Guarantor remains subrogated to the rights of the Holders against the Company pursuant to Section 14.05); (c) no default or Event of Default under this Indenture 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; and (d) the Company or any Guarantor has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel (which may rely on the Officers' Certificate as to the absence of a default, breach or violation and as to any factual matters), each stating that all conditions precedent provided for herein relating to the satisfaction and discharge of this Indenture have been complied with; *provided*, *however*, that Section 2.03, Section 2.04, Section 2.05, Section 2.08, Section 7.06, Section 7.07, Section 7.08, Section 7.09, Section 15.09 and Section 15.14, and this Article 8 shall survive any discharge of this Indenture until such time as all payments in respect of the Securities have been paid in full and there are no Securities outstanding; *provided further*, *however*, that Section 7.06 shall also survive after the Securities are paid in full and there are no Securities outstanding.

Section 8.02. *Application of Trust Money*. The Trustee shall hold in trust all money deposited with it pursuant to Section 8.01 and shall apply such deposited money through the Paying Agent and in accordance with this Indenture to the payment of amounts due on the Securities.

Section 8.03. *Repayment to Company*. Subject to applicable escheatment laws, the Trustee and the Paying Agent shall promptly notify the Company of, and pay to the Company upon the written request of the Company, any excess money or property held by them at any time. The Trustee or the Paying Agent, as the case may be, shall provide written notice to the Company of any money or property that has been held by it and has, for a period of two (2) years, remained unclaimed for the payment of the principal of, or any accrued and unpaid

interest on, the Securities. Subject to the requirements of applicable law, the Trustee and the Paying Agent shall pay to the Company upon the written request of the Company any money held by them for the payment of the principal of, or any accrued and unpaid interest on, the Securities that remains unclaimed for two (2) years. After payment to the Company, Holders entitled to the money must look to the Company for payment as general creditors, subject to applicable law, and all liability of the Trustee and the Paying Agent with respect to such money and payment shall, subject to applicable law, cease.

Section 8.04. *Reinstatement*. If any money, Common Stock or other consideration cannot be applied in accordance with Section 8.01 and Section 8.02 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 obligations of the Company and the Guarantors under this Indenture and the Securities shall be revived and reinstated as though no deposit or delivery had occurred pursuant to Section 8.01 and Section 8.02 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.01 and Section 8.02; *provided*, *however*, that if the Company or any Guarantor has made any payment of amounts due with respect to any Securities because of the reinstatement of its obligations, then the Company or such Guarantor shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money, Common Stock or other consideration held by the Trustee or Paying Agent.

ARTICLE 9
AMENDMENTS

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

(a) to comply with Article 5 or Section 10.11;

(b) to secure the obligations of the Company in respect of the Securities;

(c) to evidence and provide for the appointment of a successor Trustee in accordance with Section 7.07;

(d) to comply with the provisions of any securities depository, including the Depository, clearing agency, clearing corporation or clearing system, or the requirements of the Trustee or the Registrar, relating to transfers and exchanges of any applicable Securities pursuant to this Indenture;

(e) to add to the covenants or Events of Default of the Company described in this Indenture for the benefit of Holders or to surrender any right or power conferred upon the Company;

(f) to make provision with respect to adjustments to the Conversion Rate as required by this Indenture or to increase the Conversion Rate in accordance with this Indenture;

(g) to irrevocably elect or eliminate one or more Settlement Methods and/or irrevocably elect a minimum Specified Dollar Amount, in each case except with respect to a Security (i) as to which a Conversion Date has occurred, (ii) following the 27th Scheduled Trading Day prior to the Maturity Date or (iii) in the case of SL Securities only as provided in Section 10.02(a)(v);

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

(i) to permit the conversion of the Securities into Reference Property in accordance with Section 10.11;

(j) to comply with the requirement of the SEC in order to effect or maintain the qualification of this Indenture and any supplemental indenture under the TIA;

(k) to add a Guarantor or Guarantee under this Indenture, or to release any such Guarantor or Guarantee if at the time of such release such Guarantor is not otherwise required by this Indenture to be a Guarantor;

In addition, the Company and the Trustee may enter into a supplemental indenture without the consent of Holders of the Securities to cure any ambiguity, defect, omission or inconsistency in this Indenture in a manner that does not materially adversely affect the rights of any Holder.

Any supplemental indenture authorized by the provisions of this Section 9.01 may be executed by the Company and the Trustee without the consent of the Holders of any of the Securities at the time outstanding, notwithstanding any of the provisions of Section 9.02.

Section 9.02. *With Consent of Holders*. Subject to the immediately succeeding paragraph, the Company may amend or supplement this Indenture, the Guarantees or the Securities with the written consent of the Holders of at least a majority in aggregate principal amount of the outstanding Securities (including, without limitation, consents obtained from Holders in connection with a purchase of, or tender or exchange offer for, Securities) and in compliance with Section 4.19 of the Investment Agreement. Subject to Section 6.04 and 6.07, the immediately succeeding paragraph and Section 4.19 of the Investment Agreement, the Holders of a majority in aggregate principal amount of the outstanding Securities may, by written notice to the Trustee, waive by consent (including, without limitation, consents obtained from Holders in connection with a purchase of, or tender or exchange offer for, Securities) compliance by the Company with any provision of this Indenture or the Securities without notice to any other Holder. Notwithstanding the foregoing or anything herein to the contrary, without the consent of the Holder of each outstanding Security affected, an amendment, supplement or waiver, including a waiver pursuant to Section 6.04, may not:

(a) change the stated maturity of the principal of, or the payment date of any installment of interest on, any Security;

(b) reduce the principal amount of any Security, or any interest on, any Security or alter or waive the provisions with respect to the redemption of such Security;

(c) change the place or currency of payment of principal of, or any interest on, any Security;

(d) impair the right of any Holder to receive any payment on, or with respect to, or any delivery or payment due upon the conversion of, any Security or impair the right to institute suit for the enforcement of any delivery or payment on, or with respect to, or due upon the conversion of, any Security;

(e) reduce the Fundamental Change Repurchase Price or modify, in a manner adverse to Holders, the obligation of the Company pursuant to Section 3.01 to repurchase Securities upon the occurrence of a Fundamental Change;

(f) reduce the Conversion Rate other than as provided in this Indenture or adversely affect the right of Holders to convert Securities in accordance with Article 10;

(g) reduce the percentage in aggregate principal amount of outstanding Securities whose Holders must consent to a modification to or amendment of any provision of this Indenture or the Securities; or

(h) modify the provisions of this Article 9 that require each Holder's consent or the waiver provisions of Section 6.04 with respect to modification and waiver (including waiver of a Default or an Event of Default), except to increase the percentage required for modification or waiver or to provide for the consent of each affected Holder.

Notwithstanding the foregoing or anything to the contrary, so long as any SL Securities are outstanding, without the consent of the Holders of 100% of the aggregate principal amount of the SL Securities, an amendment, supplement or waiver, including a waiver pursuant to Section 6.04, may not modify (x) any provision contained in this Indenture specifically and uniquely applicable to the SL Securities in a manner adverse to the Holders of, or the holders of a beneficial interest in, the SL Securities, (y) the proviso to the definition of Conversion Rate or (z) Section 13.01(b).

Promptly after an amendment, supplement or waiver under Section 9.01 or this Section 9.02 becomes effective, the Company shall send, or cause to be sent, to Holders (with a copy to the Trustee) a notice briefly describing such amendment, supplement or waiver. Any failure of the Company to send such notice shall not in any way impair or affect the validity of such amendment, supplement or waiver.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it shall be sufficient if such consent approves the substance thereof.

Section 9.03. *Revocation and Effect of Consents*. Until an amendment, supplement or waiver becomes effective (or until such earlier date as specified by the Company in connection with the solicitation of such consent), a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on any Security. However, any such Holder or subsequent Holder may revoke the consent as to its Security or portion of a Security if the Trustee receives the notice of revocation before the date the amendment, supplement or waiver becomes effective (or such earlier date specified by the Company in connection with the solicitation of such consent).

After an amendment, supplement or waiver becomes effective with respect to the Securities, it shall bind every Holder unless such amendment, supplement or waiver makes a change that requires, pursuant to Section 9.02, the consent of each Holder affected. In that case, the amendment, supplement or waiver shall bind each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security. Any amendment to this Indenture or the Securities shall be set forth in a supplemental indenture to this Indenture that complies with the TIA as then in effect, if the TIA is applicable to this Indenture.

Nothing in this Section 9.03 shall impair the Company's rights pursuant to Section 9.01 to amend this Indenture or the Securities without the consent of any Holder in the manner set forth in, and permitted by, such Section 9.01.

Section 9.04. *Notation on or Exchange of Securities*. If an amendment, supplement or waiver changes the terms of a Security, the Trustee may require the Holder of the Security to deliver it to the Trustee. The Trustee may place an appropriate notation on the Security as directed and prepared by the Company about the changed terms and return it to the Holder. Alternatively, if the Company so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms.

Section 9.05. *Trustee Protected*. The Trustee shall sign any amendment, supplemental indenture or waiver authorized pursuant to this Article 9; *provided*, *however*, that the Trustee need not sign any amendment, supplement or waiver authorized pursuant to this Article 9 that adversely affects the Trustee's rights, duties, liabilities or immunities. The Trustee shall receive and conclusively rely upon an Opinion of Counsel as to legal matters and an Officers' Certificate as to factual matters that any supplemental indenture, amendment or waiver is permitted or authorized pursuant to this Indenture and constitutes the legal, valid and binding obligation of the Company enforceable in accordance with its terms (subject to customary exceptions).

Section 9.06. *Effect of Supplemental Indentures*. Upon the due execution and delivery of any supplemental indenture in accordance with this Article 9, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes, and, except as set forth in Section 9.02 and Section 9.03, every Holder of Securities shall be bound thereby.

ARTICLE 10
CONVERSION

Section 10.01. *Conversion Privilege*. (a) Subject to the limitations of this Section 10.01, Section 10.02, Section 10.11 and the settlement provisions of Section 10.14(c), and upon compliance with the provisions of this Article 10, each Holder of a Security shall have the right, at such Holder's option, to convert all or any portion (if the portion to be converted is $1,000 principal amount or a multiple thereof) of such Security at any time prior to the Close of Business on the Scheduled Trading Day immediately preceding the Maturity Date, in each case, at the then applicable Conversion Rate per $1,000 principal amount of Securities (subject to the settlement provisions of Section 10.02, the "**Conversion Obligation**").

(b) To convert its Security, a Holder of a Physical Security must (i) complete and manually sign the Conversion Notice, with appropriate notarization or signature guarantee, or facsimile of the Conversion Notice and deliver the completed Conversion Notice or a facsimile thereof to the Conversion Agent, (ii) surrender the Security to the Conversion Agent, (iii) furnish appropriate endorsements and transfer documents if required by the Registrar or Conversion Agent, (iv) pay all transfer or similar taxes if required pursuant to Section 10.04 and (v) pay funds equal to interest payable on the next Interest Payment Date if so required by Section 10.02(d). If a Holder holds a beneficial interest in a Global Security, to convert such Security, the Holder must comply with clauses (iv) and (v) above and the Depository's procedures for converting a beneficial interest in a Global Security.

(c) A Holder may convert a portion of the principal amount of a Security if such portion is $1,000 principal amount or an integral multiple of $1,000 principal amount in excess thereof. Provisions of this Indenture that apply to conversion of all of a Security also apply to conversion of a portion of such Security.

Section 10.02. *Conversion Procedure and Payment Upon Conversion*.

(a) Subject to this Section 10.02 and Section 10.11 and the settlement provisions of Section 10.14(c), upon conversion of any Security, the Company shall pay or deliver, as the case may be, to the converting Holder, in respect of each $1,000 principal amount of Securities being converted, cash ("**Cash Settlement**"), Common Stock, together with cash, if applicable, in lieu of delivering any fractional shares of Common Stock in accordance with Section 10.03 ("**Physical Settlement**") or a combination of cash and Common Stock, together with cash, if applicable, in lieu of delivering any fractional shares of Common Stock in accordance with Section 10.03 ("**Combination Settlement**"), at its election, as set forth in this Section 10.02.

(i) All conversions for which the relevant Conversion Date occurs on or after the 27th Scheduled Trading Day immediately prior to the Maturity Date shall be settled using the same Settlement Method.

(ii) Except for any conversions described in the immediately preceding clause (i), the Company shall use the same Settlement Method for all conversions of Securities occurring on the same Conversion Date, but the Company shall not have any obligation

to use the same Settlement Method with respect to conversions that occur on different Conversion Dates.

(iii) If, in respect of any Conversion Date (or for all conversions in any period), the Company elects to deliver a notice (the "**Settlement Notice**") of the relevant Settlement Method in respect of such Conversion Date (or such period, as the case may be), the Company, through the Trustee, shall deliver such Settlement Notice to converting Holders no later than the Close of Business on the Trading Day immediately following the relevant Conversion Date to which such Settlement Notice applies (or, in the case of any conversions occurring on or after the 27th Scheduled Trading Day immediately prior to the Maturity Date, no later than the 27th Scheduled Trading Day immediately prior to the Maturity Date). If the Company does not elect a Settlement Method prior to the deadline set forth in the immediately preceding sentence for a Conversion Date, the Company shall no longer have the right to elect Cash Settlement or Physical Settlement with respect to conversions on such Conversion Date and the Company shall be deemed to have elected Combination Settlement in respect of its Conversion Obligation on such Conversion Date, and the Specified Dollar Amount per $1,000 principal amount of Securities shall be equal to $1,000. Such Settlement Notice shall specify the relevant Settlement Method and, in the case of an election of Combination Settlement, the relevant Settlement Notice shall indicate the Specified Dollar Amount per $1,000 principal amount of Securities. If the Company delivers a Settlement Notice electing Combination Settlement in respect of its Conversion Obligation but does not indicate a Specified Dollar Amount per $1,000 principal amount of Securities in such Settlement Notice, the Specified Dollar Amount per $1,000 principal amount of Securities shall be deemed to be $1,000. Notwithstanding the foregoing, any conversion of SL Securities shall be subject to Section 10.02(a)(v).

(iv) The cash, Common Stock or combination of cash and Common Stock in respect of any conversion of Securities (the "**Settlement Amount**") shall be computed as follows:

(A) if the Company elects to satisfy its Conversion Obligation in respect of such conversion by Physical Settlement, the Company shall deliver to the converting Holder in respect of each $1,000 principal amount of Securities being converted a number of shares of Common Stock equal to the Conversion Rate in effect on the Conversion Date (*provided* that the Company shall deliver cash in lieu of any fractional shares as described in Section 10.03);

(B) if the Company elects to satisfy its Conversion Obligation in respect of such conversion by Cash Settlement, the Company shall pay to the converting Holder in respect of each $1,000 principal amount of Securities being converted cash in an amount equal to the sum of the Daily Conversion Values for each Trading Day during the related Observation Period; and

(C) if the Company elects (or is deemed to have elected pursuant to Section 10.02(a)(iii)) to satisfy its Conversion Obligation in respect of such conversion by Combination Settlement, the Company shall pay or deliver to the converting Holder, as the case may be, in respect of each $1,000 principal amount of Securities being converted, a Settlement Amount equal to the sum of the Daily Settlement Amounts for each Trading Day during the related Observation Period.

(v) Notwithstanding anything herein to the contrary, the Company hereby initially elects to satisfy its Conversion Obligation with respect to any conversion of SL Securities by Combination Settlement with a Specified Dollar Amount of $1,000 per $1,000 principal amount of Securities. The Company may change its Settlement Method election (and, in the case of Combination Settlement, the Specified Dollar Amount) with respect to any conversion of SL Securities by delivering a notice that specifies the newly elected Settlement Method and, in the case of Combination Settlement, the applicable Specified Dollar Amount (the "**SL Settlement Notice**") to the Holders of the SL Securities, and such newly elected Settlement Method (and, in the case of Combination Settlement, the Specified Dollar Amount) shall be effective no earlier than ten (10) Trading Days after the date on which such SL Settlement Notice was received by the Holder. In the event any Holder(s) of SL Securities exercises its right to convert all or any portion of such SL Securities, (A) the relevant Observation Period for purposes of determining the Daily Settlement Amount, in the case of Combination Settlement, and Daily Conversion Values, in the case of Cash Settlement, with respect to such SL Securities shall be the 25 consecutive Trading Day period beginning on, and including, the 25th Trading Day immediately preceding the applicable Conversion Date and ending on the Trading Day immediately preceding such Conversion Date and (B) the Company shall promptly (x) determine the Daily Settlement Amount or the Daily Conversion Values, as the case may be, and the amount of cash payable in lieu of delivering any fractional shares of Common Stock and (y) notify the Trustee, the Conversion Agent (if other than the Trustee) and such Holder of SL Securities being so converted of the Daily Settlement Amount or the Daily Conversion Values, as the case may be, and the amount of cash payable in lieu of delivering any fractional shares of Common Stock.

The Daily Settlement Amounts (if applicable) and the Daily Conversion Values (if applicable) shall be determined by the Company promptly following the last day of the Observation Period. Promptly after such determination of the Daily Settlement Amounts or the Daily Conversion Values, as the case may be, and the amount of cash payable in lieu of delivering any fractional shares of Common Stock, and in any event within one (1) Business Day following the last day of the Observation Period, the Company shall notify the Trustee and the Conversion Agent (if other than the Trustee) of the Daily Settlement Amounts or the Daily Conversion Values, as the case may be, and the amount of cash payable in lieu of delivering fractional shares of Common Stock. The Trustee and the Conversion Agent (if other than the Trustee) shall have no responsibility for any such determination.

(b) Each conversion shall be deemed to have been effected as to any Securities surrendered for conversion at the Close of Business on the applicable Conversion Date;

provided, *however*, that the Person in whose name any shares of the Common Stock shall be issuable upon such conversion shall become the holder of record of such shares as of the Close of Business on such Conversion Date (in the case of Physical Settlement or any conversion of SL Securities) or the last Trading Day of the relevant Observation Period (in the case of Combination Settlement of Securities other than SL Securities). Prior to such time, a Holder receiving Common Stock upon conversion shall not be entitled to any rights relating to such Common Stock, including, among other things, the right to vote and receive dividends and notices of shareholder meetings. The Company will determine the Conversion Date and the last Trading Day of the relevant Observation Period, as applicable, in accordance with the requirements set forth herein and notify the Trustee and the converting Holder(s) of the same.

(c) In the case of any conversion of Securities other than the SL Securities, the Company shall pay or deliver, as the case may be, the consideration due in respect of the Conversion Obligation on the later of (i) the second Business Day immediately following the relevant Conversion Date and (ii) the second Business Day immediately following the last Trading Day of the relevant Observation Period, as applicable. In the case of any conversion of SL Securities, the Company shall pay or deliver, as the case may be, the consideration due in respect of the Conversion Obligation on the second Business Day immediately following the relevant Conversion Date unless otherwise specified in the written notice referred to in the proviso below; *provided*, *however*, that to the extent all or a portion of the Conversion Obligation is to be paid in shares of Common Stock, such shares shall be delivered on the day specified in a written notice from the owner(s) (or in the case of Global Securities, beneficial owner(s)) of the SL Securities being converted that is delivered to the Company on or prior to the first Business Day immediately following the relevant Conversion Date, which delivery date (in respect of such shares of Common Stock) shall be no earlier than the second Business Day immediately following the relevant Conversion Date and be no later than the seventh Business Day immediately following the relevant Conversion Date (it being understood that if no such notice is delivered to the Company, then the Company shall deliver such shares on the second Business Day immediately following the relevant Conversion Date). In the case of a conversion of an SL Security in the form of a Global Security, such written notice shall include a certification therein that the beneficial owners delivering such written notice are holders that hold beneficial interests in the SL Securities subject to conversion. If any shares of Common Stock are due to converting Holders, the Company shall issue or cause to be issued, and deliver or cause to be delivered to such Holder, or such Holder's nominee(s) or transferee(s), certificates or a book-entry transfer through the Depository for the full amount of Common Stock to which such Holder shall be entitled in satisfaction of the Company's Conversion Obligation.

(d) If any Holder surrenders a Security for conversion after the Close of Business on the Record Date for the payment of an installment of interest but prior to the Open of Business on the next Interest Payment Date, then, notwithstanding such conversion, the full amount of interest payable with respect to such Security on such Interest Payment Date shall be paid on such Interest Payment Date to the Holder of record of such Security at the Close of Business on such Record Date; *provided*, *however*, that such Security, when surrendered for conversion, must be accompanied by payment in cash to the Conversion Agent on behalf of the Company

of an amount equal to the full amount of interest payable on such Interest Payment Date on the Security so converted; *provided further*, *however*, that such payment to the Conversion Agent described in the immediately preceding proviso in respect of a Security surrendered for conversion shall not be required with respect to a Security that (i) is surrendered for conversion after the Close of Business on the Record Date immediately preceding the Maturity Date, (ii) is surrendered for conversion after the Close of Business on a Record Date for the payment of an installment of interest and on or prior to the Open of Business on the related Interest Payment Date, where, pursuant to Section 3.01, the Company has specified, with respect to a Fundamental Change, a Fundamental Change Repurchase Date that is after such Record Date but on or prior to such Interest Payment Date or (iii) is surrendered for conversion after the Close of Business on a Record Date for the payment of an installment of interest and on or prior to the Open of Business on the related Interest Payment Date, where, pursuant to Section 13.03, the Company has specified a Redemption Date that is after such Record Date but on or prior to such Interest Payment Date.

(e) If a Holder converts more than one Security at the same time, the Conversion Obligation with respect to such Securities shall be based on the total principal amount of all Securities so converted.

(f) Upon surrender of a Security that is converted in part, the Company shall issue and the Trustee shall authenticate for the Holder a new Security equal in principal amount to the unconverted portion of the Security surrendered.

Section 10.03. *Cash in Lieu of Fractional Shares*. The Company shall not issue fractional shares of Common Stock upon the conversion of a Security. Instead, the Company shall pay to converting Holders cash in lieu of fractional shares based on the Daily VWAP on the relevant Conversion Date (in the case of Physical Settlement) or based on the Daily VWAP on the last Trading Day of the relevant Observation Period (in the case of Combination Settlement). If more than one Security shall be surrendered for conversion at one time by the same Holder, the number of full shares that shall be issuable upon conversion thereof shall be computed on the basis of the aggregate Daily Settlement Amounts for the relevant Observation Period (in the case of Combination Settlement) or the aggregate principal amount of the Securities, or specified portions thereof to the extent permitted hereby (in the case of Physical Settlement) so surrendered, and any fractional shares remaining after such computation shall be paid in cash.

Section 10.04. *Taxes on Conversion*. If a Holder converts its Security, the Company shall pay any documentary, stamp or similar issue or transfer tax or duty due on the issue, if any, of Common Stock upon the conversion. However, the Holder shall pay such tax which is due because the Holder requests the shares of Common Stock to be issued in a name other than the Holder's name. The Company may refuse to deliver the certificate(s) representing the Common Stock being issued or delivered to the Holder or in a name other than such Holder's name until the Conversion Agent receives a sum sufficient to pay any tax or duty which will be due because shares of Common Stock are to be issued or delivered in a name other than such Holder's name.

Section 10.05. *Company to Provide Common Stock*. The Company shall at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued stock, for the purpose of effecting the conversion of the Securities, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient for the conversion of all outstanding Securities into shares of Common Stock at any time (assuming, for such purposes, Physical Settlement and that at the time of computation of such number of shares, all such Securities would be converted by a single Holder). The Company shall, from time to time and in accordance with Delaware law, cause the authorized number of shares of Common Stock to be increased if the aggregate of the number of authorized shares of Common Stock remaining unissued shall not be sufficient for the conversion of all outstanding (and issuable as set forth above) Securities into shares of Common Stock at any time.

All Common Stock issued upon conversion of the Securities shall be validly issued, fully paid and non-assessable and shall be free of preemptive or similar rights and free of any lien or adverse claim that arises from the action or inaction of the Company.

The Company shall comply with all securities laws regulating the offer and delivery of any Common Stock upon conversion of Securities and shall list such shares on each national securities exchange or automated quotation system on which the Common Stock is listed on the applicable Conversion Date.

Section 10.06. *Adjustment of Conversion Rate*. The Conversion Rate shall be subject to adjustment from time to time, without duplication, upon the occurrence of any of the following events on or after the date of this Indenture:

(a) In case the Company shall pay or make a dividend or other distribution on its Common Stock consisting exclusively of Common Stock, the Conversion Rate shall be increased by multiplying such Conversion Rate by a fraction of which the denominator shall be the number of shares of Common Stock outstanding immediately prior to the Open of Business on the Ex Date for such dividend or distribution, and the numerator shall be the number of shares of Common Stock outstanding immediately after such dividend or distribution, in the following formula:

$$CR' = CR_0 \times \frac{OS'}{OS_0}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the Ex Date of such dividend or distribution;

CR' = the Conversion Rate in effect immediately after the Open of Business on the Ex Date for such dividend or distribution;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the Open of Business on the Ex Date for such dividend or distribution; and

OS' = the number of shares of Common Stock outstanding immediately after giving effect to such dividend or distribution.

In case the Company shall effect a share split or share combination, the Conversion Rate shall be proportionally increased, in the case of a share split, and proportionally reduced, in the case of a share combination, as expressed in the following formula:

$$CR' = CR_0 \times \frac{OS'}{OS_0}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the effective date of such share split or share combination;

CR' = the Conversion Rate in effect immediately after the Open of Business on the effective date of such share split or share combination;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the Open of Business on the effective date of such share split or share combination; and

OS' = the number of shares of Common Stock outstanding immediately after giving effect to such share split or share combination.

Any adjustment made under this Section 10.06(a) shall become effective immediately after the Open of Business on the Ex Date for such dividend or distribution, or immediately after the Open of Business on the effective date for such share split or share combination, as the case may be. If any dividend or distribution of the type described in this Section 10.06(a) is declared but not so paid or made, or any share split or share combination of the type described in this Section 10.06(a) is announced but the shares of Common Stock are not split or combined, as the case may be, then the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors determines not to pay such dividend or distribution, or not to split or combine the shares of Common Stock, as the case may be, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared or such share split or combination had not been announced.

(b) If the Company distributes to all or substantially all holders of the Common Stock any rights, options or warrants entitling them, for a period expiring not more than forty-five (45) days immediately following the date of such distribution, to purchase or subscribe for Common Stock, at a price per share less than the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on the Trading Day

immediately preceding the date of announcement for such distribution, the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{OS_0 + X}{OS_0 + Y}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the Ex Date for such distribution;

CR' = the Conversion Rate in effect immediately after the Open of Business on such Ex Date;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the Open of Business on such Ex Date;

X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and

Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights, options or warrants, divided by the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such distribution.

Any increase made under this Section 10.06(b) shall be made successively whenever any such rights, options or warrants are distributed and shall become effective immediately after the Open of Business on the Ex Date for such distribution. To the extent that Common Stock is not delivered after expiration of such rights, options or warrants, the Conversion Rate shall be readjusted, effective as of the date of such expiration, to the Conversion Rate that would then be in effect had the increase with respect to the distribution of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants are not so distributed, the Conversion Rate shall be decreased, effective as of the date the Board of Directors determines not to make such distribution, to the Conversion Rate that would then be in effect if such Ex Date for such distribution had not occurred.

In determining whether any rights, options or warrants entitle the holders to subscribe for or purchase Common Stock at less than such average of the Closing Sale Prices for the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such distribution, and in determining the aggregate offering price of such Common Stock, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on

exercise or conversion thereof, the value of such consideration, if other than cash, to be determined by the Board of Directors. Except in the case of a readjustment of the Conversion Rate pursuant to the immediately preceding paragraph, the Conversion Rate shall not be decreased pursuant to this Section 10.06(b).

(c) If the Company distributes shares of its Capital Stock, evidences of its indebtedness or other of its assets, securities or property or rights, options or warrants to acquire its Capital Stock or other securities, to all or substantially all holders of Common Stock, but excluding (i) dividends or distributions as to which an adjustment was effected pursuant to Section 10.06(a) or Section 10.06(b), (ii) dividends or distributions paid exclusively in cash as to which an adjustment was effected pursuant to Section 10.06(d) or that is excluded from the scope of Section 10.06(d) by the parenthetical language preceding the formula therein, (iii) distributions of Reference Property in a transaction described in Section 10.11, (iv) rights issued pursuant to a rights plan of the Company (i.e., a poison pill), except to the extent provided by Section 10.13, and (v) Spin-Offs to which the provisions set forth in the latter portion of this Section 10.06(c) shall apply (any of such shares of Capital Stock, indebtedness or other assets, securities or property or rights, options or warrants to acquire its Capital Stock or other securities, the "**Distributed Property**"), then, in each such case the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{SP_0}{SP_0 - FMV}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the Ex Date for such distribution;

CR' = the Conversion Rate in effect immediately after the Open of Business on the Ex Date for such distribution;

SP_0 = the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex Date for such distribution; and

FMV = the fair market value (as determined by the Board of Directors) of the Distributed Property distributable with respect to each outstanding share of Common Stock as of the Open of Business on the Ex Date for such distribution.

If the Board of Directors determines "FMV" for purposes of this Section 10.06(c) by reference to the actual or when issued trading market for any securities, it must in doing so consider the prices in such market over the same period used in computing the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex Date for such distribution.

Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than the "SP_0" (as defined above), in lieu of the foregoing increase, provision shall be made for each Holder of a Security to receive, for each $1,000 principal amount of Securities it holds, at the same time and upon the same terms as the holders of the Common Stock, the amount and kind of Distributed Property that such Holder would have received if such Holder had owned a number of shares of Common Stock equal to the Conversion Rate in effect on the Ex Date for such distribution.

Any increase made under the portion of this Section 10.06(c) above shall become effective immediately after the Open of Business on the Ex Date for such distribution. If such distribution is not so paid or made, the Conversion Rate shall be decreased, effective as of the date the Board of Directors determines not to make such distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

With respect to an adjustment pursuant to this Section 10.06(c) where there has been a payment of a dividend or other distribution on the Common Stock of Capital Stock of any class or series, or similar equity interests, of or relating to a Subsidiary or other business unit of the Company, where such Capital Stock or similar equity interest is listed or quoted (or will be listed or quoted upon consummation of the transaction) on a U.S. national securities exchange (a "**Spin-Off**"), the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{FMV_0 + MP_0}{MP_0}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the Ex Date for the Spin-Off;

CR' = the Conversion Rate in effect immediately after the Open of Business on the Ex Date for the Spin-Off;

FMV_0 = the average of the Closing Sale Prices of the Capital Stock or similar equity interest distributed to holders of the Common Stock applicable to one share of Common Stock over the ten (10) consecutive Trading Days immediately following, and including, the Ex Date for a Spin-Off (the "**Valuation Period**"); and

MP_0 = the average of the Closing Sale Prices of the Common Stock over the Valuation Period.

The increase to the Conversion Rate under the preceding paragraph shall be determined on the last Trading Day of the Valuation Period, but will be given effect immediately after the Open of Business on the Ex Date for such Spin-Off. For purposes of determining the Conversion Rate in respect of any conversion during the ten (10) Trading Days commencing on the Ex Date

for such Spin-Off, references within the portion of this Section 10.06(c) related to "Spin-Offs" to ten (10) consecutive Trading Days shall be deemed replaced with such lesser number of Trading Days as have elapsed from, and including, the Ex Date for such Spin-Off to, but excluding, the relevant Conversion Date.

Subject in all respects to Section 10.13, rights, options or warrants distributed by the Company to all holders of its Common Stock entitling the holders thereof to subscribe for or purchase shares of the Company's Capital Stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("**Trigger Event**"): (i) are deemed to be transferred with such Common Stock; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of the Common Stock, shall be deemed not to have been distributed for purposes of this Section 10.06(c) (and no adjustment to the Conversion Rate under this Section 10.06(c), will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Conversion Rate shall be made under this Section 10.06(c), as the case may be. If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the date of this Indenture, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Ex Date with respect to new rights, options or warrants with such rights (and a termination or expiration of the existing rights, options or warrants without exercise by any of the holders thereof). In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Conversion Rate under this Section 10.06(c), as the case may be, was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, the Conversion Rate shall be readjusted upon such final redemption or repurchase to give effect to such distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or repurchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or repurchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Conversion Rate shall be readjusted as if such rights, options or warrants had not been issued.

For purposes of Section 10.06(a), Section 10.06(b) and this Section 10.06(c), any dividend or distribution to which this Section 10.06(c) is applicable that also includes one or both of:

(A) a dividend or distribution of Common Stock to which Section 10.06(a) is applicable (the "**Clause A Distribution**"); or

(B) a dividend or distribution of rights, options or warrants to which Section 10.06(b) is applicable (the "**Clause B Distribution**"),

then (1) such dividend or distribution, other than the Clause A Distribution and Clause B Distribution, shall be deemed to be a dividend or distribution to which this Section 10.06(c) is applicable (the "**Clause C Distribution**") and any Conversion Rate adjustment required by this Section 10.06(c) with respect to such Clause C Distribution shall then be made and (2) the Clause A Distribution and Clause B Distribution shall be deemed to immediately follow the Clause C Distribution and any Conversion Rate adjustment required by Section 10.06(a) and Section 10.06(b) with respect thereto shall then be made, except that, if determined by the Board of Directors, the Ex Date of the Clause A Distribution and the Clause B Distribution shall be deemed to be the Ex Date of the Clause C Distribution and any Common Stock included in the Clause A Distribution or Clause B Distribution shall be deemed not to be "outstanding immediately prior to the Open of Business on the Ex Date for such dividend or distribution" or "outstanding immediately after the Open of Business on the effective date of such share split or share combination," as the case may be within the meaning of Section 10.06(a) or "outstanding immediately prior to the Open of Business on the Ex Date for such distribution" within the meaning of Section 10.06(b).

Except in the case of a readjustment of the Conversion Rate pursuant to the last sentence of either the fourth or seventh paragraph of this Section 10.06(c), the Conversion Rate shall not be decreased pursuant to this Section 10.06(c).

(d) If any cash dividend or distribution is made to all or substantially all holders of the Common Stock (other than the Special Dividend and other than a regular, quarterly cash dividend that does not exceed the "**dividend threshold**," which is (for a regular, quarterly cash dividend made on or before the two-year anniversary of the Issue Date) $0.20 per share or (for a regular, quarterly dividend that is made after the two-year anniversary of the Issue Date) $0.10 per share, and which is subject to adjustment as described below), the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0 - T}{SP_0 - C}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Open of Business on the Ex Date for such dividend or distribution;

CR_1 = the Conversion Rate in effect immediately after the Open of Business on the Ex Date for such dividend or distribution;

SP_0 = the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period immediately preceding the Ex Date for such dividend or distribution (or, if the Company declares such dividend or distribution less than eleven (11) Trading Days prior to the Ex Date for such dividend or distribution the reference to ten (10) consecutive Trading Days

shall be replaced with a smaller number of consecutive Trading Days that shall have occurred after, and not including, such declaration date and prior to, but not including, the Ex Date for such dividend or distribution);

T = the dividend threshold; provided, that if the dividend or distribution is not a regular cash dividend made after the twelve-month anniversary of the Issue Date, then the dividend threshold will be deemed to be zero; and

C = the amount in cash per share of Common Stock the Company distributes to holders of its Common Stock.

Any adjustment made under this Section 10.06(d) shall become effective immediately after the Open of Business on the Ex Date for such dividend or distribution.

The dividend threshold is subject to adjustment in a manner inversely proportional to, and at the same time as, adjustments to the Conversion Rate; *provided* that no adjustment will be made to the dividend threshold for any adjustment to the Conversion Rate pursuant to this clause (d) or Section 10.14.

Notwithstanding the foregoing, if "C" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing increase, provision shall be made for each Holder of a Security to receive, for each $1,000 principal amount of Securities it holds, at the same time and upon the same terms as holders of the Common Stock, the amount of cash such Holder would have received as if such Holder owned a number of shares of Common Stock equal to the Conversion Rate on the Ex Date for such cash dividend or distribution. If such dividend or distribution is not so paid, the Conversion Rate shall be decreased, effective as of the date the Board of Directors determines not to pay such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

Except in the case of a readjustment of the Conversion Rate pursuant to the last sentence of the immediately preceding paragraph, the Conversion Rate shall not be decreased pursuant to this Section 10.06(d).

(e) If the Company or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for the Common Stock, if the cash and value of any other consideration included in the payment per share of Common Stock (as determined by the Board of Directors) exceeds the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{AC + (SP' \times OS')}{OS_0 \times SP'}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the Close of Business on the last Trading Day of the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

CR' = the Conversion Rate in effect immediately after the Close of Business on the last Trading Day of the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

AC = the aggregate value of all cash and any other consideration (as determined by the Board of Directors) paid or payable for shares of Common Stock purchased in such tender or exchange offer;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the time such tender or exchange offer expires (prior to giving effect to such tender offer or exchange offer);

OS' = the number of shares of Common Stock outstanding immediately after the time such tender or exchange offer expires (after giving effect to such tender offer or exchange offer); and

SP' = the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires.

The increase to the Conversion Rate under this Section 10.06(e) shall occur at the Close of Business on the tenth (10th) Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires; *provided* that, for purposes of determining the Conversion Rate, in respect of any conversion during the ten (10) Trading Days immediately following, but excluding, the date that any such tender or exchange offer expires, references in this Section 10.06(e) to ten (10) consecutive Trading Days shall be deemed to be replaced with such lesser number of consecutive Trading Days as have elapsed between the date such tender or exchange offer expires and the relevant Conversion Date. If the Company or one of its Subsidiaries is obligated to purchase the Common Stock pursuant to any such tender or exchange offer but the Company or such Subsidiary is permanently prevented by applicable law from effecting any such purchase or all such purchases are rescinded, the Conversion Rate shall be immediately decreased to the Conversion Rate that would be in effect if such tender or exchange offer had not been made.

Except in the case of a readjustment of the Conversion Rate pursuant to the last sentence of the immediately preceding paragraph, the Conversion Rate shall not be decreased pursuant to this Section 10.06(e).

(f) In addition to the foregoing adjustments in subsections (a), (b), (c), (d) and (e) above, and to the extent permitted by applicable law and the rules of the Relevant Stock Exchange, the Company may, from time to time and to the extent permitted by law, increase

the Conversion Rate by any amount for a period of at least twenty-five (25) Trading Days or any longer period as may be permitted or required by law, if the Board of Directors has made a determination, which determination shall be conclusive, that such increase would be in the best interests of the Company. Such Conversion Rate increase shall be irrevocable during such period. The Company shall give notice to the Trustee and the Conversion Agent and cause notice of such increase, which notice will include the amount of the increase and the period during which the increase shall be in effect, to be sent to each Holder of Securities in accordance with Section 15.01, at least fifteen (15) days prior to the date on which such increase commences.

(g) All calculations under this Article 10 shall be made to the nearest cent or to the nearest 1/10,000th of a share, as the case may be. Adjustments to the Conversion Rate will be calculated to the nearest 1/10,000th.

(h) Notwithstanding this Section 10.06 or any other provision of this Indenture or the Securities, if a Conversion Rate adjustment becomes effective on any Ex Date, and a Holder that has converted its Securities on or after such Ex Date and on or prior to the related record date would be treated as the record holder of the Common Stock as of the related Conversion Date as described under Section 10.02(b) based on an adjusted Conversion Rate for such Ex Date, then, notwithstanding the Conversion Rate adjustment provisions in this Section 10.06, the Conversion Rate adjustment relating to such Ex Date shall not be made for such converting Holder. Instead, such Holder shall be treated as if such Holder were the record owner of the Common Stock on an unadjusted basis and participate in the related dividend, distribution or other event giving rise to such adjustment.

(i) Notwithstanding this Section 10.06 or any other provision of this Indenture or the Securities, if a Holder converts a Security, Combination Settlement is applicable to such Security and the Daily Settlement Amount for any Trading Day during the Observation Period applicable to such Security (x) is calculated based on a Conversion Rate adjusted on account of any event described in clauses (a), (b), (c), (d) and (e) of this Section 10.06 and (y) includes any shares of Common Stock that entitle their holder to participate in such event, then, notwithstanding the Conversion Rate adjustment provisions in this Section 10.06, the Conversion Rate adjustment relating to such event will not be made for such converting Holder for such Trading Day. Instead, such Holder will be treated as if such Holder were the record owner of the Common Stock on an unadjusted basis and participate in the related dividend, distribution or other event giving rise to such adjustment.

(j) For purposes of this Section 10.06, "**effective date**" means the first date on which the Common Stock trade on the Relevant Stock Exchange, regular way, reflecting the relevant share split or share combination, as applicable.

(k) For purposes of this Section 10.06, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock. The Company shall not pay any dividend or make any distribution on shares of

Common Stock held in the treasury of the Company. The Company shall not pay any dividend or distribution on shares of Capital Stock of the Company held in the treasury of the Company to the extent such dividend or distribution would be made in an amount based on the amount of a dividend or distribution paid on the Common Stock.

Section 10.07. *No Adjustment*. The Conversion Rate shall not be adjusted for any transaction or event other than for any transaction or event described in this Article 10. Without limiting the foregoing, the Conversion Rate shall not be adjusted:

(i) upon the issuance of any Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Company's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of any shares of Common Stock or options or rights to purchase those shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Company or any of the Company's Subsidiaries (or the issuance of any shares of Common Stock pursuant to any such options or other rights);

(iii) upon the issuance of any Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security not described in clause (ii) above and outstanding as of the date the Securities were first issued;

(iv) for accrued and unpaid interest, if any;

(v) repurchases of Common Stock that are not tender offers or exchange offers pursuant to Section 10.06(e), including structured or derivative transactions such as accelerated share repurchase transactions or similar forward derivatives;

(vi) solely for a change in the par value of the Common Stock; or

(vii) for the issuance of Common Stock or any securities convertible into or exchangeable for Common Stock or the right to purchase Common Stock or such convertible or exchangeable securities, except as described in Section 10.06.

No adjustment in the Conversion Rate less than one percent (1%) of the Conversion Rate as last adjusted (or, if never adjusted, the initial Conversion Rate) shall be made pursuant to Section 10.06(a) through Section 10.06(e); *provided*, *however*, that (i) the Company shall carry forward any adjustments that are not made as a result of the foregoing and make such carried forward adjustments with respect to the Conversion Rate when the cumulative effect of all adjustments not yet made will result in a change of one percent (1%) or more of the Conversion Rate as last adjusted (or, if never adjusted, the initial Conversion Rate) and (ii) notwithstanding the foregoing, all such deferred adjustments that have not yet been made shall be made (including any adjustments that are less than one percent (1%) of the Conversion Rate as last adjusted (or, if never adjusted, the initial Conversion Rate)) (1) on the effective date of any

Fundamental Change or Make-Whole Fundamental Change and (2) on (A) the Conversion Date (in the case of Physical Settlement) and (B) on each Trading Day of any Observation Period (in the case of Cash Settlement or Combination Settlement, and in each case, after such adjustment shall be made such adjustments shall no longer be carried forward and taken into account in any subsequent adjustment to the Conversion Rate).

No adjustment to the Conversion Rate need be made pursuant to Section 10.06 for a transaction (other than for share splits or share combinations pursuant to Section 10.06(a)) if the Company makes provision for each Holder to participate in the transaction, at the same time and upon the same terms as holders of Common Stock participate in such transaction, without conversion, as if such Holder held a number of shares of Common Stock equal to the Conversion Rate in effect on the Ex Date or effective date, as applicable, of the transaction (without giving effect to any adjustment pursuant to Section 10.06 on account of such transaction), *multiplied by* the principal amount (expressed in thousands) of Securities held by such Holder.

For the avoidance of doubt, this Section 10.07 shall not limit the operation of the proviso to the definition of Conversion Rate.

Section 10.08. *Other Adjustments*. Whenever any provision of this Indenture requires the computation of an average of the Closing Sale Prices, the Daily VWAPs, the Daily Conversion Values or the Daily Settlement Amounts over a period of multiple Trading Days (including an Observation Period and the period for determining the Applicable Price for purposes of a Make-Whole Fundamental Change), the Board of Directors, in its good faith determination, shall appropriately adjust such average to account for any event requiring, pursuant hereto, an adjustment to the Conversion Rate where the effective date, Ex Date or expiration date of such event occurs at any time on or after the first Trading Day of such period and on or prior to the last Trading Day of such period.

Section 10.09. *Adjustments for Tax Purposes*. Except as prohibited by law, the Company may (but is not obligated to) make such increases in the Conversion Rate, in addition to those required by Section 10.06 hereof, as it considers to be advisable to avoid or diminish any income tax to any holders of Common Stock (or rights to purchase Common Stock) resulting from any dividend or distribution of stock (or rights to acquire stock) or from any event treated as such for income tax purposes or for any other reason.

Section 10.10. *Notice of Adjustment and Certain Events*.

(a) Whenever the Conversion Rate is adjusted, the Company shall promptly file with the Trustee and the Conversion Agent an Officers' Certificate describing in reasonable detail the adjustment and the method of calculation used and the Company shall promptly send to the Holders in accordance with Section 15.01 a notice of the adjustment setting forth the adjusted Conversion Rate and the calculation thereof. The certificate and notice shall be conclusive evidence of the correctness of such adjustment. In the absence of an Officers' Certificate being filed with the Trustee (and the Conversion Agent if not the Trustee), the Trustee and the Conversion Agent may assume without inquiry that the Conversion Rate has not been adjusted and that the last Conversion Rate of which it has knowledge remains in effect.

(b) In case of any Merger Event then the Company shall at least ten days prior to the anticipated effective date of such transaction or event cause written notice thereof to be sent to the Trustee, the Conversion Agent and the Holders in accordance with Section 14.01. Such notice shall also specify, as applicable, the date or expected date on which the holders of Common Stock shall be entitled to a distribution and the date or expected date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, sale or transfer, as the case may be. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such action by the Company or one of its Subsidiaries with respect to such Merger Event.

Section 10.11. *Effect of Reclassifications, Consolidations, Mergers, Binding Share Exchanges or Sales on Conversion Privilege*. If on or after the date of this Indenture the Company:

(a) reclassifies the Common Stock (other than a change as a result of a subdivision or combination of Common Stock to which Section 10.06(a) applies or a change in par value);

(b) is party to a consolidation, merger or binding share exchange; or

(c) sells, transfers, leases, conveys or otherwise disposes of all or substantially all of the consolidated property or assets of the Company and its Subsidiaries, taken as a whole,

in each case, pursuant to which the Common Stock would be converted into or exchanged for, or would constitute solely the right to receive, cash, securities or other property (any such event, a "**Merger Event**"), each $1,000 principal amount of converted Securities will, from and after the effective time of such Merger Event, be convertible into the same kind, type and proportions of consideration that a holder of a number of shares of Common Stock equal to the Conversion Rate in effect immediately prior to such Merger Event would have received in such Merger Event ("**Reference Property**") and, prior to or at the effective time of such Merger Event, the Company or the successor or

purchasing Person, as the case may be, shall execute with the Trustee a supplemental indenture permitted under Section 9.01(a) providing for such change in the right to convert the Securities; *provided*, *however*, that at and after the effective time of the Merger Event (A) the Company shall continue to have the right to determine the form of consideration to be paid or delivered, as the case may be, upon conversion of Securities in accordance with Section 10.02 and (B) (I) any amount payable in cash upon conversion of the Securities in accordance with Section 10.02 shall continue to be payable in cash, (II) any Common Stock that the Company would have been required to deliver upon conversion of the Securities in accordance with Section 10.02 shall instead be deliverable in the amount and type of Reference Property that a holder of that number of shares of Common Stock would have received in such Merger Event and (III) the Daily VWAP shall be calculated based on a unit of Reference Property.

If the Merger Event causes the Common Stock to be converted into, or exchanged for, the right to receive more than a single type of consideration determined based in whole or in part upon any form of stockholder election, then (i) the Reference Property into which the Securities

will be convertible shall be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock that affirmatively make such an election and (ii) the unit of Reference Property for purposes of the immediately preceding paragraph shall refer to the consideration referred to in clause (i) attributable to one share of Common Stock. The Company shall notify Holders, the Trustee and the Conversion Agent (if other than the Trustee) of such weighted average as soon as reasonably practicable after such determination is made. If the holders receive only cash in such Merger Event, then for all conversions that occur after the effective date of such Merger Event (A) the consideration due upon conversion of each $1,000 principal amount of Securities shall be solely cash in an amount equal to the Conversion Rate in effect on the Conversion Date (as may be increased pursuant to Section 10.14), multiplied by the price paid per share of Common Stock in such Merger Event and (B) the Company shall satisfy its Conversion Obligation by paying cash to converting Holders on the second Business Day immediately following the relevant Conversion Date.

The supplemental indenture referred to in the first sentence of this Section 10.11 shall provide for adjustments to the Conversion Rate that shall be as nearly equivalent as may be practicable to the adjustments of the Conversion Rate provided for in this Article 10 and the proviso in the definition of Conversion Rate and for the delivery of cash by the Company in lieu of fractional securities or property that would otherwise be deliverable to holders upon conversion as part of the Reference Property, with such amount of cash determined by the Board of Directors in a manner as nearly equivalent as may be practicable to that used by the Company to determine the Closing Sale Price of the Common Stock. The Company shall not become party to any Merger Event unless its terms are consistent with the foregoing. If, in the case of any Merger Event, the stock or other securities and assets receivable thereupon by a holder of Common Stock includes shares of stock or other securities or assets of a corporation other than the successor or purchasing corporation, as the case may be, in such Merger Event, then such supplemental indenture shall also be executed by such other corporation and shall contain such additional provisions to protect the interests of the Holders of the Securities as the Board of Directors shall reasonably consider necessary by reason of the foregoing, including to the extent practicable the provisions providing for the conversion rights set forth in this Article 10. The provisions of this Section 10.11 shall similarly apply to successive consolidations, mergers, binding share exchanges, sales, transfers, leases, conveyances or dispositions.

None of the foregoing provisions shall affect the right of a Holder to convert its Securities into Common Stock (and cash in lieu of any fractional share) as set forth in Section 10.01 and Section 10.02 prior to the effective date of such Merger Event.

In the event the Company shall execute a supplemental indenture in accordance with this Section 10.11, the Company shall promptly file with the Trustee an Officers' Certificate briefly stating the reasons therefor, the kind or amount of Reference Property receivable by Holders of the Securities upon the conversion of their Securities after any such Merger Event and any adjustment to be made with respect thereto.

Section 10.12. *Trustee's Disclaimer*. The Trustee and any other Conversion Agent shall have no duty to determine the Conversion Rate (or any adjustment thereto) or whether any facts

exist that may require that any adjustment under this Article 10 should be made, how it should be made or what such adjustment should be, but may accept as conclusive evidence of the correctness of any such adjustment, and shall be protected in relying upon, the Officers' Certificate with respect thereto which the Company is obligated to file with the Trustee pursuant to Section 10.10 hereof. Neither the Trustee nor any other Conversion Agent makes any representation as to the validity or value of any securities or assets issued upon conversion of Securities, and neither the Trustee nor any other Conversion Agent shall be responsible for the failure by the Company to comply with any provisions of this Article 10 or to monitor any Person's compliance with this Article 10.

The Trustee shall not be under any responsibility to determine the correctness of any provisions contained in any supplemental indenture executed pursuant to Section 10.11, but may accept as conclusive evidence of the correctness thereof, and shall be protected in relying upon, the Officers' Certificate with respect thereto which the Company is obligated to file with the Trustee pursuant to Section 10.11 hereof.

Section 10.13. *Rights Distributions Pursuant to Shareholders' Rights Plans*. To the extent that on or after the date of this Indenture the Company adopts a rights plan (i.e., a poison pill) and such plan is in effect upon conversion of any Security or a portion thereof, the Company shall make provision such that each Holder thereof shall receive, in addition to, and concurrently with the delivery of, the Common Stock due upon conversion, the rights described in such plan, unless the rights have separated from the Common Stock before the time of conversion, in which case the Conversion Rate shall be adjusted at the time of separation as if the Company distributed to all holders of Common Stock, Distributed Property as described in Section 10.06(c), subject to readjustment in the event of the expiration, termination or redemption of such rights.

Section 10.14. *Increased Conversion Rate Applicable to Certain Securities Surrendered in Connection with Make-Whole Fundamental Changes*. (a) Notwithstanding anything herein to the contrary, the Conversion Rate applicable to each Security that is surrendered for conversion, in accordance with this Article 10, at any time during the period (the "**Make-Whole Conversion Period**") from, and including, the effective date (the "**Effective Date**") of a Make-Whole Fundamental Change (which Effective Date the Company shall disclose in the written notice referred to in Section 10.14(e)) (A) if such Make-Whole Fundamental Change does not also constitute a Fundamental Change, to, and including, the Close of Business on the date that is thirty (30) Business Days after the later of (i) such Effective Date and (ii) the date the Company sends to Holders (with a copy to the Trustee and the Conversion Agent) the relevant notice of the Effective Date or (B) if such Make-Whole Fundamental Change also constitutes a Fundamental Change, to, and including, the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date corresponding to such Fundamental Change, shall be increased to an amount equal to the Conversion Rate that would, but for this Section 10.14, otherwise apply to such Security pursuant to this Article 10, plus an amount equal to the Make-Whole Applicable Increase.

(b) As used herein, "**Make-Whole Applicable Increase**" shall mean, with respect to a Make-Whole Fundamental Change, the amount, set forth in the following table, which corresponds to the Effective Date and the Applicable Price of such Make-Whole Fundamental Change:

	Applicable Price									
Effective Date	**$17.50**	**$18.50**	**$18.95**	**$20.00**	**$22.50**	**$25.00**	**$27.50**	**$30.00**	**$35.00**	**$40.00**
September 14, 2018	4.3724	3.6654	3.3842	2.8100	1.8004	1.1392	0.7022	0.4137	0.1063	0.0060
September 15, 2019	4.3724	3.6654	3.3842	2.8100	1.8004	1.1392	0.7022	0.4137	0.1063	0.0060
September 15, 2020	4.3724	3.6654	3.3842	2.8100	1.8004	1.1392	0.7022	0.4137	0.1063	0.0060
September 15, 2021	4.3724	3.6654	3.3842	2.8100	1.8004	1.1392	0.7022	0.4020	0.0869	0.0023
September 15, 2022	4.3724	3.6654	3.3842	2.8100	1.8004	1.0664	0.5564	0.2693	0.0343	0.0000
September 15, 2023	4.3724	3.6654	3.3842	2.8100	1.3347	0.5784	0.2269	0.0710	0.0000	0.0000
September 15, 2024	4.3724	1.2837	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

provided, *however*, that:

(i) if the actual Applicable Price of such Make-Whole Fundamental Change is between two (2) Applicable Prices listed in the table above under the row titled "Applicable Price," or if the actual Effective Date of such Make-Whole Fundamental Change is between two Effective Dates listed in the table above in the column immediately below the title "Effective Date," then the Make-Whole Applicable Increase for such Make-Whole Fundamental Change shall be determined by linear interpolation between the Make-Whole Applicable Increases set forth for such higher and lower Applicable Prices, or for such earlier and later Effective Dates based on a three hundred and sixty five (365) day or three hundred and sixty six (366) day year, as applicable;

(ii) if the actual Applicable Price of such Make-Whole Fundamental Change is greater than $40.00 per share (subject to adjustment in the same manner as the Applicable Prices pursuant to Section 10.14(b)(iii)), or if the actual Applicable Price of such Make-Whole Fundamental Change is less than $17.50 per share (subject to adjustment in the same manner as the Applicable Prices pursuant to Section 10.14(b)(iii)), then the Make-Whole Applicable Increase shall be equal to zero (0);

(iii) if an event occurs that requires, pursuant to this Article 10 (other than solely pursuant to this Section 10.14) or pursuant to the proviso in the definition of Conversion Rate, an adjustment to the Conversion Rate, then, on the date and at the time such adjustment is so required to be made, each Applicable Price set forth in the table above under the column titled "Applicable Price" shall be deemed to be adjusted so that such Applicable Price, at and after such time, shall be equal to the product of (A) such Applicable Price as in effect immediately before such adjustment to such Applicable Price and (B) a fraction the numerator of which is the Conversion Rate in effect immediately before such adjustment to the Conversion Rate and the denominator of which is the Conversion Rate to be in effect, in accordance with this Article 10 and the

proviso in the definition of Conversion Rate, immediately after such adjustment to the Conversion Rate;

(iv) each Make-Whole Applicable Increase amount set forth in the table above shall be adjusted in the same manner, for the same events and at the same time as the Conversion Rate is required to be adjusted pursuant to Section 10.06 through Section 10.13 or the proviso in the definition of Conversion Rate; and

(c) Subject to Section 10.11, upon surrender of Securities for conversion in connection with a Make-Whole Fundamental Change, the Company shall, at its option, satisfy the related Conversion Obligation by Physical Settlement, Cash Settlement or Combination Settlement in accordance with Section 10.02; *provided*, *however*, that if at the effective time of a Make-Whole Fundamental Change described in clause (c) of the definition of Change in Control the consideration for the Common Stock is composed entirely of cash, for any conversion of Securities following the Effective Date of such Make-Whole Fundamental Change, the Conversion Obligation shall be calculated based solely on the Applicable Price for the transaction and shall be deemed to be an amount equal to, per $1,000 principal amount of converted Securities, the Conversion Rate (including any Make-Whole Applicable Increase), multiplied by such Applicable Price. In such event, the Conversion Obligation will be determined and shall be paid to Holders in cash on the second Business Day following the Conversion Date.

(d) As used herein, "**Applicable Price**" shall have the following meaning with respect to a Make-Whole Fundamental Change: (i) if such Make-Whole Fundamental Change is a transaction or series of transactions described in clause (c) of the definition of Change in Control and the consideration (excluding cash payments for fractional shares or pursuant to statutory appraisal rights) for Common Stock in such Make-Whole Fundamental Change consists solely of cash, then the "Applicable Price" with respect to such Make-Whole Fundamental Change shall be equal to the cash amount paid per share of Common Stock in such Make-Whole Fundamental Change and (ii) in all other circumstances, the "Applicable Price" with respect to such Make-Whole Fundamental Change shall be equal to the average of the Closing Sale Prices per share of Common Stock for the five (5) consecutive Trading Days immediately preceding, but excluding, the Effective Date of such Make-Whole Fundamental Change, which average shall be appropriately adjusted by the Board of Directors, in its good faith determination, to account for any adjustment, pursuant hereto, to the Conversion Rate that shall become effective, or any event requiring, pursuant hereto, an adjustment to the Conversion Rate where the Ex Date of such event occurs, at any time during such five (5) consecutive Trading Days.

(e) The Company shall send to each Holder (with a copy to the Trustee and the Conversion Agent), in accordance with Section 15.01, written notice of the Effective Date of the Make-Whole Fundamental Change within ten (10) days after such Effective Date. Each such notice shall also state that, in connection with such Make-Whole Fundamental Change, the Company shall increase, in accordance herewith, the Conversion Rate applicable to Securities entitled as provided herein to such increase (along with a description of how such

increase shall be calculated and the time periods during which Securities must be surrendered in order to be entitled to such increase, including, without limitation, the last day of the Make-Whole Conversion Period).

(f) For avoidance of doubt, the provisions of this Section 10.14 shall not affect or diminish the Company's obligations, if any, pursuant to Article 3 with respect to a Make-Whole Fundamental Change that also constitutes a Fundamental Change.

(g) Nothing in this Section 10.14 shall prevent an adjustment to the Conversion Rate pursuant to Section 10.06 or the proviso in the definition of Conversion Rate in respect of a Make-Whole Fundamental Change.

Section 10.15. *Applicable Stock Exchange Restrictions*. Notwithstanding anything in this Article 10 to the contrary, in the event that Securities in the aggregate are convertible into shares of Common Stock in excess of the share issuance limitations of the listing rules of The New York Stock Exchange, the Company shall, at its option (but without delaying delivery of consideration upon any conversion), either obtain stockholder approval of such issuances or deliver cash consideration in lieu of any shares of

Common Stock otherwise deliverable upon conversions in excess of such limitations (calculated based on the average of the Daily VWAP for the ten (10) Trading Days immediately preceding the applicable Conversion Date, with the Daily VWAP for each such Trading Day being weighted for purpose of calculating such average based on the trading volume used to calculate the Daily VWAP for each such Trading Day). If the Company pays cash in lieu of delivering shares of Common Stock pursuant to this Section 10.15, it will notify the Trustee, the Conversion Agent and the Holders of the maximum number of shares it will deliver per $1,000 principal amount of converted Security in respect of the relevant conversion.

ARTICLE 11
CONCERNING THE HOLDERS

Section 11.01. *Action by Holders*. Whenever in this Indenture it is provided that the Holders of a specified percentage in aggregate principal amount of the Securities may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action, the Holders of such specified percentage have joined therein may be evidenced (i) by any instrument or any number of instruments of similar tenor executed by Holders in person or by agent or proxy appointed in writing, (ii) by the record of the Holders voting in favor thereof at any meeting of Holders duly called and held in accordance with the provisions of Article 12 or (iii) by a combination of such instrument or instruments and any such record of such a meeting of Holders. Whenever the Company or the Trustee solicits the taking of any action by the Holders of the Securities, the Company or the Trustee may fix, but shall not be required to, in advance of such solicitation, a date as the record date for determining Holders entitled to take such action. The record date if one is selected shall be not more than fifteen (15) days prior to the date of commencement of solicitation of such action.

Section 11.02. *Proof of Execution by Holders*. Subject to the provisions of Section 12.05, proof of the execution of any instrument by a Holder or its agent or proxy shall be sufficient if made in accordance with such reasonable rules and regulations as may be prescribed by the Trustee or in such manner as shall be satisfactory to the Trustee. The holding of Securities shall be proved by the security register of the Registrar or by a certificate of the Registrar. The record of any Holders' meeting shall be proved in the manner provided in Section 12.06.

Section 11.03. *Persons Deemed Absolute Owners*. The Company, the Trustee, any authenticating agent, any Paying Agent, any Conversion Agent and any Registrar may deem the Person in whose name a Security shall be registered upon the security register of the Registrar to be, and may treat it as, the absolute owner of such Security (whether or not such Security shall be overdue and notwithstanding any notation of ownership or other writing thereon made by any Person other than the Company or any Registrar) for the purpose of receiving payment of or on account of the principal of and (subject to Section 2.12 and Section 4.01) accrued and unpaid interest on such Security, or the Fundamental Change Repurchase Price or Redemption Price, if applicable, for conversion of such Security and for all other purposes; and neither the Company nor the Trustee nor any authenticating agent nor any Paying Agent nor any Conversion Agent nor any Registrar shall be affected by any notice to the contrary. All such payments so made to any Holder for the time being, or upon its order, shall be valid, and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for monies payable upon any such Security. Notwithstanding anything to the contrary in this Indenture or the Securities following an Event of Default, any holder of a beneficial interest in a Global Security may directly enforce against the Company, without the consent, solicitation, proxy, authorization or any other action of the Depository or any other Person, such holder's right to exchange such beneficial interest for a Physical Security in accordance with the provisions of this Indenture.

ARTICLE 12
HOLDERS' MEETINGS

Section 12.01. *Purpose of Meetings*. A meeting of Holders may be called at any time and from time to time pursuant to the provisions of this Article 12 for any of the following purposes:

(a) to give any notice to the Company or to the Trustee or to give any directions to the Trustee permitted under this Indenture, or to consent to the waiving of any Default or Event of Default hereunder and its consequences, or to take any other action authorized to be taken by Holders pursuant to any of the provisions of Article 6;

(b) to remove the Trustee and nominate a successor trustee pursuant to the provisions of Article 7;

(c) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 9.02; or

(d) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities under any other provision of this Indenture or under applicable law.

Section 12.02. *Call of Meetings by Trustee*. The Trustee may at any time call a meeting of Holders to take any action specified in Section 12.01, to be held at such time and at such place as the Trustee shall determine. Notice of every meeting of the Holders, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting and the establishment of any record date pursuant to Section 11.01, shall be sent to Holders of such Securities at their addresses as they shall appear on the security register of the Registrar or electronically in accordance with the Applicable Procedures of the Depository. Such notice shall also be sent to the Company. Such notices shall be sent not less than twenty (20) nor more than ninety (90) days prior to the date fixed for the meeting.

Any meeting of Holders shall be valid without notice if the Holders of all Securities then outstanding are present in person or by proxy or if notice is waived before or after the meeting by the Holders of all Securities outstanding, and if the Company and the Trustee are either present by duly authorized representatives or have, before or after the meeting, waived notice.

Section 12.03. *Call of Meetings by Company or Holders*. In case at any time the Company, pursuant to a Board Resolution, or the Holders of at least 10% in aggregate principal amount of the Securities then outstanding, shall have requested the Trustee to call a meeting of Holders, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have sent the notice of such meeting within twenty (20) days after receipt of such request, then the Company or such Holders may determine the time and the place for such meeting and may call such meeting to take any action authorized in Section 12.01, by sending notice thereof as provided in Section 12.02.

Section 12.04. *Qualifications for Voting*. To be entitled to vote at any meeting of Holders a Person shall (a) be a Holder of one or more Securities on the record date pertaining to such meeting or (b) be a Person appointed by an instrument in writing as proxy by a Holder of one or more Securities on the record date pertaining to such meeting. The only Persons who shall be entitled to be present or to speak at any meeting of Holders shall be the Persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 12.05. *Regulations*. Notwithstanding any other provision of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Holders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Holders as provided in Section 12.03, in which case the Company or the Holders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in aggregate

principal amount of the outstanding Securities represented at the meeting and entitled to vote at the meeting.

Subject to the provisions of Section 2.09, at any meeting of Holders each Holder or proxyholder shall be entitled to one vote for each $1,000 principal amount of Securities held or represented by such Holder or proxyholder, as the case may be; *provided*, *however*, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not outstanding and ruled by the chairman of the meeting to be not outstanding. The chairman of the meeting shall have no right to vote other than by virtue of Securities held by it or instruments in writing as aforesaid duly designating it as the proxy to vote on behalf of other Holders. Any meeting of Holders duly called pursuant to the provisions of Section 12.02 or Section 12.03 may be adjourned from time to time by the Holders of a majority of the aggregate principal amount of outstanding Securities represented at the meeting, whether or not constituting a quorum, and the meeting may be held as so adjourned without further notice.

Section 12.06. *Voting*. The vote upon any resolution submitted to any meeting of Holders shall be by written ballot on which shall be subscribed the signatures of the Holders or of their representatives by proxy and the outstanding principal amount of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Holders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more Persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was sent as provided in Section 12.02. The record shall show the principal amount of the Securities voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

Section 12.07. *No Delay of Rights by Meeting*. Nothing contained in this Article 12 shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Holders or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Holders under any of the provisions of this Indenture or of the Securities. Nothing contained in this Article 12 shall be deemed or construed to limit any Holder's actions pursuant to the Applicable Procedures so long as the Securities are Global Securities.

ARTICLE 13
REDEMPTION

Section 13.01. *Optional Redemption; Election to Redeem; Notice to Trustee*. (a) Prior to September 14, 2023, the Company may not redeem the Securities pursuant to this Section 13.01(a). On and after September 14, 2023, the Company may, at its option, redeem for cash all or part of the Securities, upon notice pursuant to Section 13.03, at a price (the "**Par Redemption Price**") equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the Redemption Date, *provided* that the Closing Sale Price of the Common Stock for 20 or more Trading Days in the period of 30 consecutive Trading Days (including the final three Trading Days) ending on the Trading Day immediately prior to the date the redemption notice is delivered to Holders is equal to or exceeds 150% of the applicable Conversion Price on each applicable Trading Day.

(b) If the Conversion Rate is adjusted pursuant to the proviso to the definition of Conversion Rate, the Company may, at its option, redeem, between September 14, 2020 and September 14, 2021, for cash all or part of the Securities, upon notice pursuant to Section 13.03, at a price (the "**IRR Redemption Price**") that results in the Specified Return Requirement being satisfied with respect to the Securities to be redeemed, *provided* that the IRR Redemption Price with respect to any Security shall be no less than 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the Redemption Date.

"**Specified Return Requirement**" means, with respect to a redemption of Securities pursuant to Section 13.01(b), the amount necessary to provide the Holders of such Securities with an IRR of 15.0% on the aggregate principal amount of such Securities to be redeemed as if such Holder held such Securities from the Issue Date. Whether a redemption pursuant to Section 13.01(b) satisfies the Specified Return Requirement will be determined as of the Redemption Date with respect thereto.

"**IRR**" means, as of any date of determination, the discount rate at which the net present value of the aggregate principal amount of the Securities to be redeemed and the IRR Redemption Price through the time of redemption equals zero, calculated for the aggregate principal amount of Securities from the Issue Date and, for the IRR Redemption Price, from the redemption date.

"**Redemption Price**" means, in the case of a redemption pursuant to Section 13.01(a), the Par Redemption Price and, in the case of a redemption pursuant to Section 13.01(b), the IRR Redemption Price.

(c) Notwithstanding anything to the contrary herein, in the case of a redemption of any SL Securities in whole or in part, the Company may not send a redemption notice to Holders unless the Company shall then have on file with the SEC an effective shelf registration statement of the Company on Form S-3 (or any successor form) for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (or any similar rule that may be adopted by the SEC) covering the Common Stock. In addition, to the extent such SL Securities constitute "Registrable Securities" under the Investment Agreement, if there is a "**Blackout**

Period" (as defined in the Investment Agreement) covering any time during the period from and including the tenth (10th) Trading Day prior to the Redemption Date to and including the Trading Day immediately prior to the Redemption Date (the "**Open Period**") then the Company shall, as promptly as practicable, notify the Trustee and the

Holders of the SL Securities (and, in accordance with the Investment Agreement, the beneficial owners parties thereto of the SL Securities) that there is such a Blackout Period, and notwithstanding anything herein to the contrary, the notice of redemption shall automatically be deemed withdrawn with respect to the SL Securities, and the Holders of SL Securities shall have the right, upon notice to the Trustee and the Company delivered within 3 Business Days after the Withdrawal Time to rescind any Conversion Notice that is pending as of the Withdrawal Time and/or to rescind any conversion of SL Securities pursuant to Article 10 with respect to which the Settlement Amount has, as of the Withdrawal Time, not yet been delivered to such Holder or its designee.

(d) Any redemption pursuant to this Section 13.01 shall be made pursuant to the provisions of this Article 13. The election of the Company to redeem any Securities pursuant to this Article 13 shall be evidenced by a Board Resolution (with any members of the Board of Directors affiliated with Wanda abstaining). In case of any redemption at the election of the Company of less than all the Securities, the Company shall, at least 45 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee in writing of such Redemption Date. In the case of any redemption of Securities prior to the expiration of any restriction on such redemption provided in the terms of such Securities or elsewhere in this Indenture, the Company shall furnish the Trustee with an Officers' Certificate evidencing compliance with such restriction. As used herein, the "**Redemption Date**" means the date specified for redemption of the Securities in accordance with the terms of this Article 13.

No Securities may be redeemed by the Company pursuant to this Article 13 if the principal amount of the Securities has been accelerated, and such acceleration has not been rescinded by the Holders, on or prior to the Redemption Date.

Section 13.02. *Selection by Trustee of Securities to Be Redeemed*. If less than all the Securities are to be redeemed, the particular Securities to be redeemed shall be selected not more than 45 Scheduled Trading Days prior to the Redemption Date by the Trustee, from the outstanding Securities of such series not previously called for redemption, by lot in accordance with Applicable Procedures for the Global Securities or on a *pro-rata* basis in increments of $1,000 principal amount, provided that each of the redeemed portion and the unredeemed portion of the principal amount of any Security shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Security.

The selection of any Security or portion thereof for redemption, the sending of any notice of redemption, and the deposit of the Redemption Price with the Trustee or a Paying Agent, shall not in any way limit the conversion privilege of any Holder or the Company's Conversion Obligation with respect to any Security for which the Conversion Date occurs before the Redemption Date; and, for the avoidance of doubt, any Holder may elect to convert the

Securities, or portions of such Securities, held by such Holder that have been selected for redemption.

If any Security selected for partial redemption is converted in part before termination of the conversion right with respect to the portion of the Security so selected, the converted portion of such Security shall be deemed (so far as may be) to be the portion selected for redemption. Securities which have been converted during a selection of Securities to be redeemed shall be treated by the Trustee as outstanding for the purpose of such selection.

The Trustee shall promptly notify the Company in writing of the Securities selected for redemption as aforesaid and, in case of any Securities selected for partial redemption as aforesaid, the principal amount thereof to be redeemed.

In the case of any redemption in part, the unredeemed portion of the principal amount of the Security shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Security.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities in this Article 13 shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities which has been or is to be redeemed. Securities and portions of them the Trustee selects shall be in principal amounts of $1,000 or integral multiples of $1,000.

Section 13.03. *Notice of Redemption*. Notice of redemption shall be given by first-class mail, postage prepaid (or in accordance with the Applicable Procedures in the case of Global Securities), delivered not less than, as the case may be, 50 Scheduled Trading Days (with respect to any redemption of SL Securities) or less than 45 Scheduled Trading Days (with respect to any redemption of Securities other than SL Securities), and not more than 60 Scheduled Trading Days prior to the Redemption Date, to each Holder of Securities to be redeemed, at its address appearing in the security register; *provided*, *however*, that the Company shall not deliver any notice of redemption to any Holder at any time when there exists any Default or Event of Default.

All notices of redemption shall identify the Securities (including CUSIP number(s)) to be redeemed and shall state:

(i) the Redemption Date;

(ii) the Redemption Price;

(iii) that Holders have a right to convert the Securities called for redemption upon satisfaction of the requirements set forth in Section 10.02;

(iv) the time at which the Holders' right to convert the Securities called for redemption will expire, which will be the Close of Business on the Business Day immediately preceding the Redemption Date;

(v) the Conversion Rate, any adjustments thereto, and the Settlement Method that shall apply during the redemption period;

(vi) the procedures a Holder must follow to convert its Securities;

(vii) if less than all the outstanding Securities of any series consisting of more than a single Security are to be redeemed, the identification (and, in the case of partial redemption of any such Securities, the principal amounts) of the particular Securities to be redeemed and, if less than all the outstanding Securities of any series consisting of a single Security are to be redeemed, the principal amount of the particular Security to be redeemed;

(viii) that on the Redemption Date the Redemption Price will become due and payable upon each such Security to be redeemed and, if applicable, that interest thereon will cease to accrue on and after said date; and

(ix) the place or places where each such Security is to be surrendered for payment of the Redemption Price.

Notice of redemption of Securities to be redeemed at the election of the Company shall be given by the Company or, at the Company's written request with 10 Business Days' advance notice (unless a shorter period is agreed to by the Trustee), by the Trustee in the name and at the expense of the Company. Until and including the date that is 30 days prior to the Redemption Date, the Company may revoke, in whole, but not in part, any notice of redemption of SL Securities delivered under this Article 13.

Section 13.04. *Deposit of Redemption Price*. Prior to 11:00 a.m., New York City time, on any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 2.04) an amount of money sufficient to pay the Redemption Price of all the Securities which are to be redeemed on that date.

If any Security called for redemption is converted, any money deposited with the Trustee or with a Paying Agent or so segregated and held in trust for the redemption of such Security shall be paid to the Company on at the Company's request, or if then held by the Company, shall be discharged from such trust.

Section 13.05. *Securities Payable on Redemption Date*. Notice of redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Company shall default in the payment of the Redemption Price) such Securities shall cease to bear interest. Upon surrender of any such Security for redemption in accordance with said notice, such Security shall be paid by the Company at the Redemption Price; *provided*, *however*, that installments of interest due on or prior to the Redemption Date will be payable to the Holders of such Securities, or one or more predecessor Securities, registered as such at the Close of Business on the relevant Record Dates according to their terms.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal and any premium shall, until paid, bear interest from the Redemption Date at a rate of 15% per annum.

Section 13.06. *Securities Redeemed in Part*. Any Security which is to be redeemed only in part shall be surrendered at a place of payment therefor (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or its attorney duly authorized in writing), and the Company shall execute, and the Trustee shall authenticate and deliver to the Holder of such Security without service charge, a new Security or Securities of the same series and of like tenor, of any authorized denomination as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Security so surrendered.

ARTICLE 14

GUARANTEE

Section 14.01. *Guarantee*. Subject to the provisions of this Article 14, each Guarantor hereby fully, unconditionally and irrevocably guarantees on a senior unsubordinated basis, 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, 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 and the obligations under Section 7.06) (all the foregoing being hereinafter collectively called 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 14 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 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 14.02, 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 4.09, each Guarantor agrees that its 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 Guarantee in compliance with Section 11.03 hereof. Each Guarantor further agrees that its 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 of or 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 accelerated as provided in this Indenture for the purposes of its 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 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 14.02. *Execution and Delivery of Guarantee for Future Guarantors*. To further evidence its 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 F hereto and deliver it to the Trustee. Concurrently with the execution and delivery of such supplement, the Company shall deliver to the Trustee an Opinion of Counsel and an Officers' Certificate as provided under Section 9.05. Such 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 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 Guarantee shall remain in full force and effect notwithstanding any failure to endorse on each Security a notation of such Guarantee.

If an Officer of a Guarantor whose signature is on this Indenture or a Guarantee no longer holds that office at the time the Trustee authenticates the Security on which such Guarantee is endorsed or at any time thereafter, such Guarantor's 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 Guarantee set forth in this Indenture on behalf of each Guarantor.

Section 14.03. *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 Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its 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 sale, conveyance, transfer, lease or other disposition of substantially all of the assets of such Guarantor, whether in a single transaction or a series of related transaction, 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 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 (iii) 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 Guarantee and such 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 (iii) 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) Subject to Section 8.04, each Guarantor shall be deemed released from all its obligations under this Indenture and such Guarantee shall terminate upon the satisfaction and discharge of the Indenture pursuant to the provisions of Article 8 hereof.

Section 14.04. *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 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 14.04 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 14.05. *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 15
MISCELLANEOUS

Section 15.01. *Notices*. Any notice or communication by the Company, any Guarantor or the Trustee to the other shall be deemed to be duly given if made in writing and delivered:

(a) by hand (in which case such notice shall be effective upon delivery);

(b) by facsimile or other electronic transmission (in which case such notice shall be effective upon receipt of confirmation of good transmission thereof); or

(c) by overnight delivery by a nationally recognized courier service (in which case such notice shall be effective on the Business Day immediately after being deposited with such courier service),

in each case to the recipient party's address set forth in this Section 15.01; *provided*, *however*, that notices to the Trustee shall only be effective upon the Trustee's actual receipt thereof. The Company or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication sent to a Holder shall be sent to the Holder at its address shown on the register kept by the Registrar. Any notice or communication to be delivered to a Holder of a Global Security shall be transmitted to the Depository in accordance with its Applicable Procedures. Failure to send or transmit 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 to a Holder is sent in the manner provided above, it is duly given, whether or not the addressee receives it.

If the Company sends or transmits a notice or communication to Holders, it shall send a copy to the Trustee and each Securities Agent at the same time. If the Trustee or the Securities Agent is required, pursuant to the express terms of this Indenture or the Securities, to send a notice or communication to Holders, the Trustee or the Securities Agent, as the case may be, shall also send a copy of such notice or communication to the Company.

All notices or communications shall be in writing.

The Company's and the Guarantors' address is:

AMC Entertainment Holdings, Inc.
920 Main Street
Kansas City, MO 64105
Attention: General Counsel
Email: KConnor@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Raymond O. Gietz
Corey Chivers
Email: Raymond.Gietz@weil.com
Corey.Chivers@weil.com

The Trustee's address is:

U.S. Bank National Association
EP-MN-WS3C
60 Livingston Avenue
St. Paul, Minnesota 55107
Facsimile: (651) 466-7430
Attention: Corporate Trust Services

With a copy to:

Stinson Leonard Street, LLP
50 South Sixth Street, Suite 2600
Minneapolis, MN 55402
Facsimile: (612) 335-1657
Attention: Adam D. Maier

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("**Instructions**") given pursuant to this Indenture and delivered using the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder

(collectively, "**Electronic Means**"); *provided*, *however*, that the Company shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("**Authorized Officers**") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the

Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Trustee shall not be liable for any losses, costs or expenses (except to the extent attributable to the Trustee's gross negligence, willful misconduct or bad faith) arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.02. *Communication by Holders with Other Holders*. To the extent the TIA is then applicable: (A) the Company, the Trustee, the Registrar and anyone else shall have the protection of TIA §312(c) and (B) Holders may communicate pursuant to TIA §312(b) with other Holders with respect to their rights under this Indenture or the Securities.

Section 15.03. *Certificate and Opinion as to Conditions Precedent*. Upon any request or application by the Company or any of the Guarantors to the Trustee to take any action under this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee:

(a) an Officers' Certificate stating that, in the opinion of the signatories to such Officers' Certificate, 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 stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Each signatory to an Officers' Certificate or an Opinion of Counsel may (if so stated) rely, effectively, upon an Opinion of Counsel as to legal matters and an Officers' Certificate or certificates of public officials or other representations or documents as to factual matters.

Section 15.04. *Statements Required in Certificate or Opinion*. Each Officers' Certificate or Opinion of Counsel with respect to compliance with a condition or covenant provided for in

this Indenture (other than a certificate provided pursuant to TIA § 314(a)(4)) shall comply with the provisions of TIA § 314(e) and shall include:

(a) a statement that the Person 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 Person, he or she has made such examination or investigation as is necessary to enable him or her 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 Person, such condition or covenant has been complied with.

Section 15.05. *Rules by Trustee and Agents*. The Registrar, Paying Agent or Conversion Agent may make reasonable rules and set reasonable requirements for their respective functions.

Section 15.06. *Legal Holidays*. If a payment date is not a Business Day, payment may be made on the next succeeding day that is a Business Day, and no interest shall accrue on that payment for the intervening period.

Section 15.07. *Duplicate 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. Delivery of an executed counterpart by facsimile shall be effective as delivery of a manually executed counterpart thereof.

Section 15.08. *Facsimile and PDF Delivery of Signature Pages*. The exchange of copies of this Indenture and of signature pages by facsimile or portable document format ("**PDF**") transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 15.09. *Governing Law*. THIS INDENTURE, ANY GUARANTEE AND THE SECURITIES, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS INDENTURE OR THE SECURITIES, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Each of the parties hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating solely to this Indenture or the transactions contemplated hereby, to the general jurisdiction of the

Supreme Court of the State of New York, County of New York or the United States Federal District Court sitting for the Southern District of New York (and appellate courts thereof);

(b) consents that any such action or proceeding may be brought in such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same to the extent permitted by applicable law;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the party, as the case may be, at its address set forth in Section 15.01 or at such other address of which the other party shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction for recognition and enforcement of any judgment or if jurisdiction in the courts referenced in the foregoing clause (a) are not available despite the intentions of the parties hereto;

(e) agrees that final judgment in any such suit, action or proceeding brought in such a court may be enforced in the courts of any jurisdiction to which such party is subject by a suit upon such judgment, provided that service of process is effected upon such party in the manner specified herein or as otherwise permitted by law;

(f) agrees that to the extent that such party has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process with respect to itself or its property, such party hereby irrevocably waives such immunity in respect of its obligations under this Indenture, to the extent permitted by law; and

(g) irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Indenture or the Securities.

Section 15.10. *No Adverse Interpretation of Other Agreements*. This Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or any of its Subsidiaries. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 15.11. *Successors*. All agreements of the Company in this Indenture and the Securities shall bind its successors and assigns. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors.

Section 15.12. *Separability*. 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 and a Holder shall have no claim therefor against any party hereto.

Section 15.13. *Table of Contents, Headings, Etc.* The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms or provisions hereof.

Section 15.14. *Calculations in Respect of the Securities*. The Company and its agents shall make all calculations under this Indenture and the Securities. These calculations include, but are not limited to, determinations of the Closing Sale Price of the Common Stock, the number of shares deliverable upon conversion, adjustments to the Conversion Price and the Conversion Rate, the Daily VWAPs, the Daily Settlement Amounts, the Daily Conversion Values, the Conversion Rate of the Securities, the amount of conversion consideration deliverables in respect of any conversion and the amounts of interest payable on the Securities. The Company and its agents shall make all of these calculations in good faith, and, absent manifest error, such calculations shall be final and binding on all Holders. The Company shall provide a copy of such calculations to the Trustee (and the Conversion Agent if not the Trustee) as required hereunder, and, the Trustee shall be entitled to conclusively rely on the accuracy of any such calculation without independent verification. The Trustee will forward the Company's calculations to any Holder upon the request of that Holder at the sole cost and expense of the Company.

Section 15.15. *No Personal Liability of Directors, Officers, Employees or Shareholders*. None of the Company's or any Guarantor's past, present or future directors, officers, employees or stockholders (other than the Company in respect of the Securities and each Guarantor in respect of its Guarantee), as such, shall have any liability for any of the Company's obligations under this Indenture, the Guarantees or the Securities or for any claim based on, or in respect or by reason of, such obligations or their creation. By accepting a Security, each holder waives and releases all such liability. This waiver and release is part of the consideration for the issue of the Securities.

Section 15.16. *Force Majeure*. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 15.17. *Trust Indenture Act Controls.* If any provision of this Indenture limits, qualifies, or conflicts with another provision which is required or deemed to be included in this Indenture by the TIA, such required or deemed provision shall control. If any provision of this Indenture modifies or excludes any provision of the TIA which may be so modified or excluded, the latter provision shall be deemed to apply to this Indenture as so modified or to be excluded, as the case may be.

Section 15.18. *No Security Interest Created*. Nothing in this Indenture or in the Securities, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction.

Section 15.19. *Benefits of Indenture.* Nothing in this Indenture or in the Securities, expressed or implied, shall give to any Person, other than the Holders, the parties hereto, any Securities Agent and their successors hereunder, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 15.20. *Withholding.* Notwithstanding anything herein to the contrary, the Company, the Trustee, the Registrar, the Paying Agent and the Conversion Agent, as applicable, shall have the right to deduct and withhold from any payment or distribution made with respect to this Indenture and any Security (or the issuance of shares of Common Stock upon conversion of the Security) such amounts as are required to be deducted or withheld with respect to the making of such payment or distribution (or

issuance) under any applicable tax law (inclusive of rules, regulations and interpretations promulgated by competent authorities) without liability therefor. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes under this Security as having been paid to the Holder. In the event the Company, the Trustee, the Registrar, the Paying Agent or the Conversion Agent previously remitted any amounts to a governmental entity on account of taxes required to be deducted or withheld in respect of any payment or distribution (or deemed distribution) under this Indenture or with respect to any Security, the Company, the Registrar, the Paying Agent or the Conversion Agent, as applicable, shall be entitled to offset any such amounts against any amounts otherwise payable in respect of this Indenture or any Security (or the issuance of shares of Common Stock upon conversion).

Section 15.21. *U.S.A. Patriot Act.* The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may reasonably request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

[*The Remainder of This Page Intentionally Left Blank; Signature Pages Follow*]

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

AMC ENTERTAINMENT HOLDINGS, INC.

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

[Signature Page to Indenture]

GUARANTORS:

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 & 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]

U.S. Bank National Association, as Trustee, Registrar, Paying Agent and Conversion Agent

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

[Signature Page to Indenture]

EXHIBIT A

[FORM OF FACE OF SECURITY]

[INSERT SECURITY PRIVATE PLACEMENT LEGEND AND GLOBAL SECURITY LEGEND, AS REQUIRED]

[THIS SECURITY IS AN SL SECURITY WITHIN THE MEANING OF THE INDENTURE](1)

AMC ENTERTAINMENT HOLDINGS, INC.

Certificate No.

2.95% Convertible Senior Notes Due 2024 (the "**Securities**")

CUSIP No. [ ]*
ISIN No. [ ]*

AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company,**" which term includes any successor corporation or other entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to [ ](2) [Cede & Co.](3), or its registered assigns, the principal sum [of [ ] dollars ($[ ])](4) [as set forth in the "Schedule of Increases and Decreases in the Global Security" attached hereto, which amount, taken together with the principal amounts of all other outstanding Securities, shall not, unless permitted by the Indenture, exceed six-hundred million dollars ($600,000,000) in aggregate at any time, in accordance with the rules and procedures of the Depository](5), on September 15, 2024 (the "**Maturity Date**"), and to pay interest thereon, as provided on the reverse hereof, until the principal and any unpaid and accrued interest are paid or duly provided for.

Interest Payment Dates: September 15 and March 15, commencing March 15, 2019.

Record Dates: September 1 and March 1.

The provisions on the back of this certificate are incorporated as if set forth on the face hereof.

---

(1) This is included for SL Securities.
* Restricted SL Global Security CUSIP No. 00165C AJ3 and ISIN No. US00165CAJ36.
Unrestricted SL Global Security CUSIP No. 00165C AK0 and ISIN No. US00165CAK09.
Restricted Non-SL Global Security CUSIP No. 00165C AL8 and ISIN No. US001165CAL81.
Unrestricted Non-SL Global Security CUSIP No. 00165C AM6 and ISIN No. US00165CAM64.
(2) This is included for Physical Securities.
(3) This is included for Global Securities.
(4) This is included for Physical Securities.
(5) This is included for Global Securities.

IN WITNESS WHEREOF, AMC Entertainment Holdings, Inc. has caused this instrument to be duly signed.

AMC ENTERTAINMENT HOLDINGS, INC.

By: _____
Name:
Title:

Dated: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities referred to
in the within-mentioned Indenture.

U.S. Bank National Association,

as Trustee

By: _____
Authorized Signatory

Dated: _____

[Authentication Page for AMC Entertainment Holdings, Inc.'s 2.95% Convertible Senior Notes due 2024]

[FORM OF REVERSE OF SECURITY]

AMC ENTERTAINMENT HOLDINGS, INC.

2.95% Convertible Senior Notes Due 2024

1. *Interest*. 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, payable semi-annually in arrears, on September 15 and March 15 of each year, with the first payment to be made on March 15, 2019. Interest on the Securities will accrue on the principal amount from, and including, the most recent date to which interest has been paid or provided for or, if no interest has been paid, from, and including, September 14, 2018, in each case to, but excluding, the next Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months. The Company shall pay, in cash, interest on any overdue amount (including, to the extent permitted by applicable law, overdue interest) at the rate borne by the Securities.

2. *Maturity*. The Securities will mature on the Maturity Date.

3. *Method of Payment.* Except as provided in the Indenture, the Company will pay interest on the Securities to the Persons who are Holders of record of Securities at the Close of Business on the Record Date set forth on the face of this Security immediately preceding the applicable Interest Payment Date. Holders must surrender Securities to a Paying Agent to collect the principal amount plus, if applicable, accrued and unpaid interest, if any, or the Fundamental Change Repurchase Price or Redemption Price, payable as herein provided on the Maturity Date, or on any Fundamental Change Repurchase Date or Redemption Date, as applicable.

4. *Paying Agent, Registrar, Conversion Agent*. Initially, U.S. Bank National Association (the "**Trustee**") will act as Paying Agent, Registrar and Conversion Agent. The Company may change any Paying Agent, Registrar or Conversion Agent without prior notice.

5. *Indenture*. The Company issued the Securities under an Indenture dated as of September 14, 2018 (the "**Indenture**") among the Company, the Guarantors named therein and the Trustee. The Securities are subject to all terms set forth in the Indenture, and Holders are referred to the Indenture for a statement of such terms. The Securities are unsecured senior obligations of the Company limited to $600,000,000 aggregate principal amount, except as otherwise provided in the Indenture (and except for Securities issued in substitution for destroyed, lost or wrongfully taken Securities). Terms used herein without definition and which are defined in the Indenture have the meanings assigned to them in the Indenture. In the event of any inconsistency between the terms of this Security and the terms of the Indenture, the terms of the Indenture shall control.

6. *Redemption*. The Company may, at its option, redeem for cash all or part of the Securities, on the terms set forth in the Indenture. A sinking fund is not provided for the Securities.

7. *Repurchase at Option of Holder Upon a Fundamental Change*. Subject to the terms and conditions of the Indenture, in the event of a Fundamental Change, each Holder of the Securities shall have the right, at the Holder's option, to require the Company to repurchase such Holder's Securities including any portion thereof which is $1,000 in principal amount or any integral multiple thereof on the Fundamental Change Repurchase Date at a price payable in cash equal to the Fundamental Change Repurchase Price.

8. *Conversion*. The Securities shall be convertible into cash, Common Stock or a combination of cash and Common Stock, as applicable, as specified in the Indenture. To convert a Security, a Holder must satisfy the requirements of Section 10.02(a) of the Indenture. A Holder may convert a portion of a Security if the portion is $1,000 principal amount or an integral multiple thereof.

Upon conversion of a Security, the Holder thereof shall be entitled to receive the cash and/or Common Stock payable upon conversion in accordance with Article 10 of the Indenture.

9. *Denominations, Transfer, Exchange.* The Securities are in registered form, without coupons, in denominations of $1,000 principal amount and integral multiples of $1,000 principal amount. The transfer of Securities may be registered and Securities may be exchanged as provided in the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents. No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge that may be imposed in connection with certain transfers or exchanges as set forth in the Indenture. The Company or the Trustee, as the case may be, shall not be required to register the transfer of or exchange any Security for which a Repurchase Notice has been delivered, and not withdrawn, in accordance with the Indenture, except the unrepurchased portion of Securities being repurchased in part.

10. *Persons Deemed Owners.* The registered Holder of a Security will be treated as its owner for all purposes. Only registered Holders of Securities shall have the rights under the Indenture.

11. *Amendments, Supplements and Waivers*. The Indenture contains provisions permitting the Company and the Trustee in certain circumstances, without the consent of the Holders of the Securities, and in certain other circumstances, with the consent of the Holders of at least a majority in aggregate principal amount of the outstanding Securities and in other circumstances with consent of the Holders of 100% of the aggregate principal amount of the outstanding Securities, to amend or supplement the Indenture, the Guarantees or the Securities.

12. *Defaults and Remedies.* Subject to certain exceptions, if an Event of Default occurs and is continuing, the Trustee by notice to the Company or the Holders of at least twenty five percent (25%) in aggregate principal amount of the Securities then outstanding by notice to the Company and the Trustee may declare the principal of, and any accrued and unpaid interest on, all Securities to be due and payable immediately. If any of certain bankruptcy or insolvency-related Events of Default occurs and is continuing, the principal of, and accrued and unpaid interest on, all the Securities shall *ipso facto* become and be immediately due and payable

without any declaration or other act on the part of the Trustee or any Holder. Subject to certain exceptions, the Holders of a majority in aggregate principal amount of the Securities then outstanding by written notice to the Trustee may rescind or annul an acceleration and its consequences if certain conditions specified in the Indenture are satisfied.

13. *Trustee Dealings with the Company.* The Trustee under the Indenture, or any banking institution serving as successor Trustee thereunder, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for, the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not Trustee.

14. *Authentication.* This Security shall not be valid until authenticated by the manual signature of the Trustee or an authenticating agent in accordance with the Indenture.

15. *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 entirety), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (Uniform Gifts to Minors Act).

16. *Ranking*. The Securities shall be senior unsecured obligations of the Company and will rank equal in right of payment to all senior unsecured indebtedness of the Company, and will rank senior in right of payment to any indebtedness that is contractually subordinated to the Securities.

THE COMPANY WILL FURNISH TO ANY HOLDER UPON WRITTEN REQUEST AND WITHOUT CHARGE A COPY OF THE INDENTURE. REQUESTS MAY BE MADE TO:

AMC Entertainment Holdings, Inc.
920 Main Street
Kansas City, MO 64105
Attention: General Counsel
Email: KConnor@amctheatres.com

ATTACHMENT 1

FORM OF ASSIGNMENT

I or we assign to
PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER

(please print or type name and address)

the within Security and all rights thereunder, and hereby irrevocably constitute and appoint

Attorney to transfer the Security on the books of the Company with full power of substitution in the premises.

Dated: _____

_____
NOTICE: The signature on this assignment must correspond with the name as it appears upon the face of the within Security in every particular without alteration or enlargement or any change whatsoever and be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Registrar, or be notarized.

Signature Guarantee or Notarization: _____

In connection with any transfer of this Security occurring prior to the Resale Restriction Termination Date, the undersigned confirms that it is making, and it has not utilized any general solicitation or general advertising in connection with, the transfer:

[Check One]

(1) o to AMC Entertainment Holdings, Inc. or any Subsidiary thereof; or

(2) o pursuant to a registration statement which has become effective under the Securities Act of 1933, as amended (the "**Securities Act**");

(3) o pursuant to an exemption from registration provided by Rule 144 under the Securities Act; or

(4) o pursuant to any other available exemption from the registration requirements of the Securities Act.

Unless one of the items (1) through (4) is checked, the Registrar 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 item (3) or (4) is checked, the Company, the transfer agent or the Registrar may require, prior to registering any such transfer of the Securities, in their sole discretion, such written certifications and, in the case of item (4), such other evidence or legal opinions required by the Indenture 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, as amended.

If none of the foregoing items are checked, the Trustee or Registrar shall not be obligated to register this Security in the name of any person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in the Indenture shall have been satisfied.

Dated: _____ Signed: _____
(Sign exactly as name appears on the other side of this Security)

Signature Guarantee or Notarization: _____

ATTACHMENT 2

FORM OF CONVERSION NOTICE

To convert this Security in accordance with the Indenture, check the box: o

To convert only part of this Security, state the principal amount to be converted (must be in multiples of $1,000):

$

If you want the stock certificate representing the Common Stock issuable upon conversion made out in another person's name, fill in the form below:

(Insert other person's soc. sec. or tax I.D. no.)

(Print or type other person's name, address and zip code)

o CHECK IF APPLICABLE: The person in whose name the Common Stock will be issued is not (and has not been for the three months preceding the applicable Conversion Date) an "affiliate" (as defined in Rule 144 under the Securities Act of 1933, as amended) of the Company, and the Common Stock will upon issuance be freely tradable by such person.

Date: _____ Signature(s): _____

(Sign exactly as your name(s) appear(s) on the other side of this Security)

Signature(s) guaranteed / notarized

by: _____

(All signatures must be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee, or be notarized.)

ATTACHMENT 3

FORM OF REPURCHASE NOTICE

Certificate No. of Security:
Principal Amount of this Security: $

If you want to elect to have this Security purchased by the Company pursuant to Section 3.01 of the Indenture, check the box: o

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 3.01 of the Indenture, state the principal amount to be so purchased by the Company:

$

(in an integral multiple of $1,000)

Date: _____ Signature(s): _____

(Sign exactly as your name(s) appear(s) on the other side of this Security)

Signature(s) guaranteed / notarized by: _____

(All signatures must be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee, or be notarized.)

SCHEDULE A(6)

SCHEDULE OF INCREASES AND DECREASES IN THE GLOBAL SECURITY

AMC Entertainment Holdings, Inc.
2.95% Convertible Senior Notes Due 2024

The initial principal amount of this Global Security is DOLLARS ($). The following increases or decreases in this Global Security have been made:

Date of Increases and Decreases	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 Custodian

(6) This is included in Global Securities.

EXHIBIT B-1A

FORM OF SECURITIES PRIVATE PLACEMENT LEGEND

Each Global Security and Physical Security that constitutes a Restricted Security shall bear the following "**Security Private Placement Legend**":

THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON CONVERSION OF THIS SECURITY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

AGREES FOR THE BENEFIT OF AMC ENTERTAINMENT HOLDINGS, INC. (THE "**COMPANY**") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE RESALE RESTRICTION TERMINATION DATE (AS DEFINED IN THE INDENTURE PURSUANT TO WHICH THIS SECURITY WAS ISSUED), EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR

(B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, OR

(C) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PRIOR TO THE REGISTRATION OF ANY TRANSFER TO A SECURITY THAT DOES NOT BEAR A SECURITY PRIVATE PLACEMENT LEGEND IN ACCORDANCE WITH (C) ABOVE, THE COMPANY AND THE TRUSTEE RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED BY THE COMPANY IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

EXHIBIT B-1B

FORM OF COMMON STOCK PRIVATE PLACEMENT LEGEND

Each share of Common Stock that constitutes a Restricted Security shall bear the following "**Common Stock Private Placement Legend**":

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

AGREES FOR THE BENEFIT OF AMC ENTERTAINMENT HOLDINGS, INC. (THE "**COMPANY**") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE RESALE RESTRICTION TERMINATION DATE (AS DEFINED IN THE INDENTURE PURSUANT TO WHICH THIS SECURITY WAS ISSUED), EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR

(B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, OR

(C) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PRIOR TO THE REGISTRATION OF ANY TRANSFER TO A SECURITY THAT DOES NOT BEAR A COMMON STOCK PRIVATE PLACEMENT LEGEND IN ACCORDANCE WITH (C) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

EXHIBIT B-2

FORM OF LEGEND FOR GLOBAL SECURITY

Any Global Security authenticated and delivered hereunder shall bear a legend (which would be in addition to any other legends required in the case of a Restricted Security) in substantially the following form:

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY OR A SUCCESSOR DEPOSITORY. THIS SECURITY IS NOT EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS SECURITY (OTHER THAN A TRANSFER OF THIS SECURITY AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), 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 IN 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 CEDE & CO. 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 SECTIONS 2.15 AND 2.16 OF THE INDENTURE.

EXHIBIT C

Form of Notice of Transfer Pursuant to Registration Statement

AMC Entertainment Holdings, Inc.
920 Main Street
Kansas City, MO 64105
Attention: General Counsel
Email: KConnor@amctheatres.com

If to the Trustee:

U.S. Bank National Association
EP-MN-WS3C
60 Livingston Avenue
St. Paul, Minnesota 55107
Facsimile: (651) 466-7430
Attention: Corporate Trust Services

With a copy to:

Stinson Leonard Street, LLP
50 South Sixth Street, Suite 2600
Minneapolis, MN 55402
Facsimile: (612) 335-1657
Attention: Adam D. Maier

Re: AMC Entertainment Holdings, Inc. (the "**Company**") 2.95% Convertible Senior Notes Due 2024 (the "**Securities**")

Ladies and Gentlemen:

Please be advised that has transferred [a beneficial interest in a Restricted Global Security (CUSIP:)][the Physical Security held in the name of (Certificate Number:)] in the principal amount of $ aggregate principal amount of the Securities (CUSIP:) and shares of the Company's Class A common stock, par value $0.01 per share, issuable on conversion of the Securities ("**Common Stock**") pursuant to an effective registration statement on Form S-3 (File No. 333-).

Very truly yours,

EXHIBIT D

FORM OF CERTIFICATE OF TRANSFER

U.S. Bank National Association
EP-MN-WS3C
60 Livingston Avenue
St. Paul, Minnesota 55107
Facsimile: (651) 466-7430
Attention: Corporate Trust Services

Re: 2.95% Convertible Senior Notes due 2024

Reference is hereby made to the Indenture, dated as of September 14, 2018 (the "Indenture"), among AMC Entertainment Holdings, Inc. (the "Company"), the Guarantors named therein and U.S. Bank National Association, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "Transferor") owns and proposes to transfer [an interest in the Restricted Global Security][the Physical Security held in the name of] (CUSIP:) in the principal amount of $ (the "Transfer"), to (the "Transferee") [who will take an interest in the (CUSIP:)]. In connection with the Transfer, the Transferor hereby certifies that:

[EITHER CHECK BOX 1 AND THE BOX IN THE APPLICABLE LETTERED PARAGRAPH UNDERNEATH, BOX 2 OR BOX 3]

1. o CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL SECURITY (OTHER THAN AN SL GLOBAL SECURITY).

(a) o CHECK IF TRANSFER IS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT. Such Transfer is being effected pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and, if applicable, in compliance with the prospectus delivery requirements of the Securities Act.

(b) o CHECK IF TRANSFER IS PURSUANT TO RULE 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Security Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest will no longer be subject to the

restrictions on transfer enumerated in the Security Private Placement Legend printed on the Restricted Global Security and in the Indenture.

(c) o CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Security Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest will not be subject to the restrictions on transfer enumerated in the Security Private Placement Legend printed on the Restricted Global Security and in the Indenture.

2. o CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL SECURITY THAT IS AN SL SECURITY IN ACCORDANCE WITH THE INVESTMENT AGREEMENT. The Transfer is being effected pursuant to and in accordance with Section 4.14(ii) of the Investment Agreement to (i) a Purchaser's Affiliate or a co-investor's Affiliate in each case that executes and delivers to the Company a Joinder becoming a Purchaser party to the Investment Agreement and the New Confidentiality Agreement and a duly completed and executed IRS Form W-9 (or a substantially equivalent form) or (ii) the Company or any of its Subsidiaries. Capitalized terms used in clauses (i) and (ii) of this paragraph 2 but not defined in the Indenture shall have the meanings ascribed to such terms in the Investment Agreement.

3. o CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN A RESTRICTED GLOBAL SECURITY THAT IS AN SL SECURITY IN ACCORDANCE WITH THE INVESTMENT AGREEMENT. The Transfer is being effected pursuant to and in accordance with Section 4.14(ii) of the Investment Agreement to (i) a Purchaser's Affiliate or a co-investor's Affiliate in each case that executes and delivers to the Company a Joinder becoming a Purchaser party to the Investment Agreement and the New Confidentiality Agreement and a duly completed and executed IRS Form W-9 (or a substantially equivalent form) or (ii) the Company or any of its Subsidiaries. Capitalized terms used in clauses (i) and (ii) of this paragraph 3 but not defined in the Indenture shall have the meanings ascribed to such terms in the Investment Agreement.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

EXHIBIT E

FORM OF CERTIFICATE OF EXCHANGE

U.S. Bank National Association
EP-MN-WS3C
60 Livingston Avenue
St. Paul, Minnesota 55107
Facsimile: (651) 466-7430
Attention: Corporate Trust Services

Re: 2.95% Convertible Senior Notes due 2024

Reference is hereby made to the Indenture, dated as of September 14, 2018 (the "Indenture"), among AMC Entertainment Holdings, Inc. (the "Company"), the Guarantors named therein and U.S. Bank National Association, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "Owner") owns and proposes to exchange an interest in the Restricted Global Security (CUSIP:) in the principal amount of $ for an interest in (CUSIP:) (the "Exchange"). In connection with the Exchange, the Owner hereby certifies that:

[EITHER CHECK BOX 1, BOX 2 OR BOX 3]

1. o CHECK IF EXCHANGE IS FROM A PHYSICAL SECURITY OR A BENEFICIAL INTEREST IN A RESTRICTED GLOBAL SECURITY TO A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL SECURITY THAT IS AN SL SECURITY.

In connection with the Exchange of the Owner's Physical Security or beneficial interest in a Restricted Global Security for a beneficial interest in an Unrestricted Global Security that is an SL Global Security in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Securities and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the Indenture and the Security Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Security is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. o CHECK IF EXCHANGE IS FROM A PHYSICAL SECURITY OR A BENEFICIAL INTEREST IN A RESTRICTED GLOBAL SECURITY TO A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL SECURITY THAT IS NOT AN SL GLOBAL SECURITY.

In connection with the Exchange of the Owner's Physical Security or beneficial interest in a Restricted Global Security for a beneficial interest in an Unrestricted Global Security that is not an SL Security in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Securities and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the Indenture and the Security Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Security is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

3. o CHECK IF OWNER WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN A RESTRICTED GLOBAL SECURITY THAT IS NOT AN SL SECURITY. In connection with the Exchange of the Owner's Physical Security or beneficial interest in a Restricted Global Security that is an SL Security for a beneficial interest in another Restricted Global Security that is not an SL Security in an equal principal amount, the Owner hereby certifies that such beneficial interest being acquired is for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Global Securities will continue to be subject to the restrictions on transfer enumerated in the Security Private Placement Legend printed on the Restricted Global Securities and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Owner]

By: _____
Name:
Title:

Dated: _____

EXHIBIT F

[FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

Supplemental Indenture (this "**Supplemental Indenture**"), dated as of , among (the "**Guaranteeing Entity**"), a [subsidiary][parent] of AMC Entertainment Holdings, Inc., a Delaware corporation, and U.S. Bank National Association, as trustee (the "**Trustee**").

W I T N E S S E T H

WHEREAS, each of AMC Entertainment Holdings, Inc., and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (as amended, modified or supplemented from time to time, the "**Indenture**"), dated as of September 14, 2018, providing for the issuance of $600.0 million in aggregate principal amount of 2.95% Convertible Senior Notes due 2024 (the "**Securities**");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Entity shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Entity shall unconditionally guarantee all of the Company's obligations under the Securities and the Indenture on the terms and conditions set forth herein and under the Indenture (the "**Guarantee**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

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

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) Agreement to Guarantee. The Guaranteeing Entity hereby agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including Article 14 thereof.

(3) Execution and Delivery. The Guaranteeing Entity agrees that the Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Securities.

(4) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(5) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

(6) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(7) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Entity.

(8) Ratification of Indenture; Supplemental Indenture 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 heretofore or hereafter authenticated and delivered shall be bound hereby.

(9) Representations and Warranties by Guaranteeing Entity. The Guaranteeing Entity hereby represents and warrants to the Trustee that this Supplemental Indenture has been duly and validly executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and the terms of the Indenture.

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

[GUARANTEEING ENTITY]

By: _____
Name:
Title:

U.S. Bank National Association, as Trustee

By: _____
Name:
Title:

Exhibit 10.1

INVESTMENT AGREEMENT

by and among

AMC ENTERTAINMENT HOLDINGS, INC.

and

SILVER LAKE ALPINE, L.P.

Dated as of September 14, 2018

TABLE OF CONTENTS

INVESTMENT AGREEMENT

This INVESTMENT AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of September 14, 2018, is by and among (i) AMC Entertainment Holdings, Inc., a Delaware corporation (together with any successor or assign pursuant to Section 6.07, the "Company") and (ii) Silver Lake Alpine, L.P., a Delaware limited partnership (together with its successors and any Affiliate that becomes a Purchaser party hereto in accordance with Section 4.02 and Section 6.07, the "Purchaser"). Capitalized terms not otherwise defined where used shall have the meanings ascribed thereto in Article I.

WHEREAS, the Purchaser desires to purchase from the Company, and the Company desires to issue and sell to the Purchaser, $600,000,000 aggregate principal amount of the Company's 2.95% Convertible Notes due 2024 (referred to herein as the "Note" or the "Notes") in the form attached to the Indenture and to be issued in accordance with the terms and conditions of the Indenture and this Agreement;

WHEREAS, the Company intends to use the proceeds from the issuance of the Notes to finance a share repurchase from certain stockholders of the Company and to fund a special dividend to holders of Company Common Stock and for general corporate purposes;

WHEREAS, concurrently with the execution hereof, holders of a majority of the voting power of all of the outstanding shares of capital stock of the Company have adopted resolutions by written consent, in lieu of a meeting of the stockholders of the Company, approving, among other things, the issuance of the shares of Class A Common Stock issuable or issued upon conversion of the Notes (the "Stockholder Consent"), which approval may be required by Section 312.03 of the New York Stock Exchange Listed Company Manual; and

WHEREAS, the Company and the Purchaser desire to set forth certain agreements herein.

NOW, THEREFORE, in consideration of the premises and the representations, warranties and agreements herein contained and intending to be legally bound hereby, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

"Action" shall have the meaning set forth in Section 4.22(a).

"Additional Investment" shall have the meaning set forth in Section 4.16.

"Additional Investment Agreement" shall have the meaning set forth in Section 4.16.

"Additional Securities" shall have the meaning set forth in Section 4.16.

"Affiliate" shall mean, with respect to any Person, any other Person which directly or indirectly controls or is controlled by or is under common control with such Person. Notwithstanding the foregoing, (i) the Company and the Company's Subsidiaries shall not be considered Affiliates of the Purchaser or any of the Purchaser's Affiliates (and vice versa), (ii) any co-investors in connection with any Post-Closing Syndication and their respective Affiliates shall not be considered Affiliates of the Purchaser or any of the Purchaser's Affiliates (and vice versa), (iii) for purposes of the definitions of "Beneficially Own", "Registrable Securities", "Silver Lake Group", "Standstill Period" and "Third Party" and Sections 3.02(d), 3.02(f), 4.02, 4.06, 4.07, 4.16 and 6.07 no portfolio company of any Affiliate of Silver Lake Group, L.L.C. that serves as general partner of, or manages or advises, any investment fund or other investment entity Affiliated with Silver Lake Group, L.L.C., the Purchaser or their respective

Affiliates shall be deemed an Affiliate of the Purchaser and its other Affiliates (and vice versa) so long as such portfolio company (x) has not been directed, encouraged, instructed, assisted, advised or supported by, or coordinated with, the Purchaser or any of its Affiliates or any SL Person in carrying out any act prohibited by this Agreement or the subject matter of Section 4.18, (y) is not a member of a group (as such term is defined in Section 13(d)(3) of the Exchange Act) with either the Purchaser or any of its Affiliates with respect to any securities of the Company, and (z) has not received from the Purchaser or any Affiliate of the Purchaser or any SL Person, directly or indirectly, any Evaluation Material (as defined in the New Confidentiality Agreement) concerning the Company or its business, and (iv) no portfolio company of any Affiliate of Wanda or any investment fund or other investment entity Affiliated with Wanda or its Affiliates shall be deemed an Affiliate of Wanda and its other Affiliates (and vice versa). As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Agreement" shall have the meaning set forth in the preamble hereto.

"Available" shall mean, with respect to a Registration Statement, that such Registration Statement is effective and there is no stop order with respect thereto and such Registration Statement does not 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 light of the circumstances under which they were made, not misleading, such that such Registration Statement will be available for the resale of Registrable Securities and there is not a notice from the Company described in Section 5.03(c) in effect with respect to discontinuing dispositions of Registrable Securities.

"Beneficially Own", "Beneficially Owned", "Beneficial Ownership" or "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 of the rules and regulations promulgated under the Exchange Act; provided, however, for purposes of this Agreement, the Purchaser or any of its Affiliates or any other person who Beneficially Owns Notes shall at all times be deemed to have Beneficial Ownership of shares of Class A Common Stock issuable upon conversion of the Notes Beneficially Owned by them, irrespective of any non-conversion

period specified in the Notes or this Agreement or any restrictions on transfer or voting contained in this Agreement.

"Blackout Period" shall mean in the event that the Company determines in good faith that any registration or sale pursuant to any Registration Statement could reasonably be expected to materially adversely affect or materially interfere with any *bona fide* financing of the Company or any *bona fide* material transaction under consideration by the Company or would require disclosure of information that has not been, and is not otherwise then required to be, disclosed to the public, the premature disclosure of which would adversely affect the Company in any material respect, or the Registration Statement is otherwise not Available for use (in each case as determined by the Company in good faith after consultation with outside counsel), a period of up to sixty (60) days; provided, that a Blackout Period may not be called by the Company more than twice in any period of twelve (12) consecutive months and the aggregate length of Blackout Periods in any period of twelve (12) consecutive months may not exceed ninety (90) days.

"Board of Directors" shall mean the board of directors of the Company.

"Bribery Act" shall have the meaning set forth in Section 3.01(j).

"Business Day" shall mean any day, other than a Saturday, Sunday or a day on which banking institutions in The City of New York, New York or San Francisco, California are authorized or obligated by law or executive order to remain closed.

"Change in Control" shall mean the occurrence of any of the following events: (i) there occurs a sale, transfer, conveyance or other disposition of all or substantially all of the consolidated assets of the Company, (ii) any Person or "group" (as such term is used in Section 13 of the Exchange Act), directly or indirectly, first obtains after the date hereof Beneficial Ownership of Voting Stock representing more than fifty percent (50%) of the total voting power of the Company's Voting Stock, or (iii) the Company consummates any merger, consolidation or similar transaction, unless the stockholders of the Company immediately prior to the consummation of such transaction continue to hold (in substantially the same proportion as their ownership of the Company Common Stock immediately prior to the transaction, other than changes in proportionality as a result of any cash/stock election provided under the terms of the definitive agreement regarding such transaction) more than fifty percent (50%) of all of the voting power of the outstanding Voting Stock of the surviving or resulting entity in such transaction immediately following the consummation of such transaction; provided, that, notwithstanding the foregoing, the transactions contemplated by the Transaction Agreements, including the acquisition of the Notes, any disposition of such Notes upon the conversion thereof, any acquisition of Class A Common Stock upon conversion of the Notes, any deemed acquisition or disposition in connection therewith, and all transactions with the Company related thereto, shall not be deemed to constitute a Change in Control hereunder.

"Class A Common Stock" shall have the meaning set forth in Section 3.01(b).

"Class B Common Stock" shall have the meaning set forth in Section 3.01(b).

"Closing" shall have the meaning set forth in Section 2.02(a).

"Closing Date" shall have the meaning set forth in Section 2.02(a).

"Code" shall have the meaning set forth in Section 3.01(m)(ii).

"Committee" shall have the meaning set forth in Section 4.07(g).

"Company" shall have the meaning set forth in the preamble hereto.

"Company Common Stock" shall have the meaning set forth in Section 3.01(b).

"Company Preferred Stock" shall have the meaning set forth in Section 3.01(b).

"Company Reports" shall have the meaning set forth in Section 3.01(g)(i).

"Conversion Price" shall have the meaning set forth in the Indenture.

"Conversion Rate" shall have the meaning set forth in the Indenture.

"Covered Persons" shall have the meaning set forth in Section 4.07(h).

"DGCL" shall mean the Delaware General Corporation Law, as amended.

"Eligible Participation Holders" shall have the meaning set forth in Section 5.02(c).

"Enforceability Exceptions" shall have the meaning set forth in Section 3.01(c).

"Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Securities" shall have the meaning set forth in Section 4.16.

"Executive Session" shall have the meaning set forth in Section 4.07(f).

"Extraordinary Transaction" shall have the meaning set forth in Section 4.18(a)(iv).

"FCPA" shall have the meaning set forth in Section 3.01(j).

"Free Writing Prospectus" shall have meaning set forth in Section 5.03(a)(v).

"GAAP" shall mean U.S. generally accepted accounting principles.

"Global Security" shall have the meaning set forth in the Indenture.

"Governmental Entity" shall mean any court, administrative agency or commission or other governmental authority or instrumentality, whether federal, state, local or foreign, and any applicable industry self-regulatory organization.

"Guarantee" shall have the meaning set forth in the Indenture.

"Guarantor" shall mean each Guarantor, as defined in the Indenture, that is party to the Indenture as a Guarantor at the Closing.

"Holder" shall have the meaning set forth in the Indenture.

"HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

"Improvements" shall have the meaning set forth in Section 3.01(q)(iii).

"Indemnification Notice" shall have the meaning set forth in Section 4.22(b).

"Indemnified Persons" shall have the meaning set forth in Section 5.05(a).

"Indemnitee" shall have the meaning set forth in Section 4.22(a).

"Indenture" shall mean an indenture in the form attached hereto as Exhibit A.

"Independence Requirements" shall have the meaning set forth in Section 4.07(g).

"Information Statement" shall have the meaning set forth in Section 4.24(a).

"Initial Registration Statement" shall have the meaning set forth in Section 5.01(a).

"Initiating Holder" shall have the meaning set forth in Section 5.02(c).

"Intellectual Property" shall have the meaning set forth in Section 3.01(p).

"IRS" shall mean the Internal Revenue Service.

"Issuer Agreement" shall have the meaning set forth in Section 4.09(a).

"Joinder" shall mean, with respect to any Person permitted to sign such document in accordance with the terms hereof, a joinder executed and delivered by such Person, providing such Person to have all or a portion of the rights and obligations of a Purchaser under this Agreement, in the applicable form and substance for the circumstances as described and set forth on Exhibit B-1, Exhibit B-2 or Exhibit B-3 attached hereto, as applicable, or such other form as may be agreed to by the Company and the Purchaser.

"Knowledge" shall mean the actual knowledge, after reasonable inquiry of their respective direct reports, of the Company's Chief Executive Officer, Chief Financial Officer and General Counsel.

"Leased Real Property" shall have the meaning set forth in Section 3.01(q)(i).

"Losses" shall mean all losses, claims, damages, liabilities, costs, expenses (including reasonable expenses of investigation and reasonable attorneys' fees and expenses), judgments, fines, penalties, charges and amounts paid in settlement.

"Majority in Interest of Selling Holders" shall mean the Initiating Holder(s) and/or Participating Holders for a particular offering that hold a majority of the applicable Subject Securities being offered and sold by all Initiating Holder(s) and Participating Holders (e.g., if Notes are being offered and sold, a majority of the Notes being offered and sold).

"Management Piggyback Waiver" shall mean a waiver to the Management Stockholders Agreement in the form attached hereto as Exhibit D.

"Management Stockholders Agreement" shall mean the Management Stockholders Agreement of the Company, dated as of August 30, 2012, as amended on December 17, 2013, by and between the Company and the other parties thereto, as giving effect to the Management Piggyback Waiver.

"Marketed Underwritten Offering" shall mean an Underwritten Offering involving reasonable and customary marketing efforts in excess of forty-eight hours by the Company and the underwriters.

"Material Adverse Effect" shall mean any events, changes or developments that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect on the business, assets, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole, other than any event, change or development resulting from or arising out of the following: (a) events, changes or developments generally affecting the economy, the financial or securities markets, or political, legislative or regulatory conditions, in each case in the United States or elsewhere in the world, (b) events, changes or developments in the industries in which the Company or any of its Subsidiaries conducts its business, (c) any adoption, implementation, promulgation, repeal, modification, reinterpretation or proposal of any rule, regulation, ordinance, order, protocol or any other law of or by any national, regional, state or local Governmental Entity, or market administrator, (d) any changes in GAAP or accounting standards or interpretations thereof, (e) earthquakes, any weather-related or other force majeure event or natural disasters or outbreak or escalation of hostilities or acts of war or terrorism, (f) the announcement or the existence of, compliance with or performance under, this Agreement or the transactions contemplated hereby, (g) any change, in and of itself, in the market price or trading volume of the Company's securities or in its credit ratings (it being understood that so long as they are not otherwise excluded by this Agreement, the facts or occurrences giving rise to or contributing to such change may be deemed to constitute, or be taken into account in determining whether there has been, or is reasonably expected to be, a Material Adverse Effect, to the extent permitted by this definition), (h) any taking of any action (x) required by this Agreement or (y) at the express written request of the Purchaser, or (i) any failure by the Company to meet any financial projections or forecasts or estimates of revenues, earnings or other financial metrics for any period (provided, that the exception in this clause (i) shall not prevent or otherwise affect a determination that any event, change, effect or development underlying such failure has resulted in a Material Adverse Effect so long as it is not otherwise excluded by this definition); except, in each case with respect to subclauses (a) through (e), to the

extent that such event, change or development disproportionately affects the Company and its Subsidiaries, taken as a whole, relative to other similarly situated companies in the industries in which the Company and its Subsidiaries operate.

"Minimum Ownership Threshold Test" shall mean that, at the time of determination, the Silver Lake Group collectively Beneficially Owns at least twenty percent (20%) (provided that if pursuant to the Post-Closing Syndication the Purchaser sells, assigns, disposes of and/or transfers an aggregate principal amount of Notes equal to or in excess of $75,000,000, such percentage shall be twenty-five (25%)) of the number of outstanding shares of Company Common Stock Beneficially Owned by the Silver Lake Group collectively (i) immediately following the Post-Closing Syndication (assuming, at both the time of determination and immediately following the Post-Closing Syndication, the conversion of the Notes into Class A Common Stock on a full physical basis) or (ii) if there is no Post-Closing Syndication, immediately following the Closing (assuming, at both the time of determination and immediately following the Closing, the conversion of the Notes into Class A Common Stock on a full physical basis and excluding any shares of Company Common Stock Beneficially Owned by the Silver Lake Group at the time of determination other than as a result of the Notes or the conversion thereof or pursuant to or in connection with Section 4.16(a)).

"New Confidentiality Agreement" shall mean the confidentiality agreement entered into by the Company, the Purchaser and an Affiliate of the Purchaser dated as of the date hereof.

"Nominating and Corporate Governance Committee" shall mean the Nominating and Corporate Governance Committee of the Board of Directors.

"Note" or "Notes" shall have the meaning set forth in the preamble hereto.

"NYSE" shall mean the New York Stock Exchange.

"OFAC" shall have the meaning set forth in Section 3.01(j).

"Offer Notice" shall have the meaning set forth in Section 4.16.

"Offering Terms" shall have the meaning set forth in Section 5.02(c).

"Orderly Sale Amount" shall have the meaning set forth in Section 5.02(d).

"Owned Real Property" shall have the meaning set forth in Section 3.01(q)(ii).

"Participating Holder" shall have the meaning set forth in Section 5.02(c).

"Participation Notice" shall have the meaning set forth in Section 4.16.

"Participation Notice Period" shall have the meaning set forth in Section 4.16.

"Participation Percentage" shall mean a fraction, the numerator of which is the number of shares of Company Common Stock Beneficially Owned by the Silver Lake Group

and/or any co-investors in connection with a Post-Closing Syndication and their respective Affiliates, collectively, as of the date of the Offer Notice (assuming the conversion of the Notes into Class A Common Stock on a full physical basis), and the denominator of which is the aggregate number of shares of Company Common Stock issued and outstanding as of such time (calculated in accordance with Rule 13d-3 of the Exchange Act for the purposes of determining the Silver Lake Group's and such co-investors' and their Affiliates' collective percentage ownership of the Company Common Stock).

"Permitted Loan" shall have the meaning set forth in Section 4.02(a).

"Permitted Transaction" shall have the meaning set forth in Section 4.02(a).

"Permitted Transfers" shall have the meaning set forth in Section 4.02(a).

"Person" or "person" shall mean an individual, corporation, limited liability or unlimited liability company, association, partnership, trust, estate, joint venture, business trust or unincorporated organization, or a government or any agency or political subdivision thereof, or other entity of any kind or nature.

"Personal Data" shall have the meaning set forth in Section 3.01(p)(ii).

"Piggyback Holders" shall mean Wanda and any Affiliate of Wanda who is a direct transferee of Piggyback Shares from Wanda or another Piggyback Holder, in each case who is a holder of "piggyback" rights under Section 3(b) of the Wanda Registration Rights Agreement.

"Piggyback Rights" shall mean the "piggyback" rights granted to certain holders of the Company's Class A Common Stock and Class B Common Stock pursuant to Section 3(b) of the Wanda Registration Rights Agreement after giving effect to the Wanda Piggyback Amendment related thereto.

"Piggyback Shares" shall mean shares of Class A Common Stock that are held as of the Closing Date (after giving effect to the repurchase contemplated by the Wanda Repurchase Agreement) or that are issued upon conversion of shares of Class B Common Stock that are held as of the Closing Date (after giving effect to such repurchase) by Wanda, in each case together with any shares of Class A Common Stock issued upon any stock split, stock dividend or other distribution or in connection with a combination of shares, in each case, which shares of Class A Common Stock or other securities have not after the Closing Date been transferred, other than a direct transfer to an Affiliate of Wanda.

"Piggyback Termination Date" shall mean the date that the Piggyback Holders first cease to Beneficially Own at least 15% of the outstanding shares of Company Common Stock.

"Plan of Distribution" shall mean the plan of distribution substantially in the form attached hereto as Annex A.

"Post-Closing Syndication" shall mean, the sale, assignment, disposition and/or transfer of an aggregate principal amount of Notes not in excess of $150,000,000 in increments of not less than $50,000,000 on the Closing Date or within five (5) Business Days thereafter to one or more co-investors previously identified to and approved by the Company.

"Prior Confidentiality Agreement" shall mean the Non-Disclosure Agreement by and between the Company and Silver Lake Management Company V, L.L.C., dated as of May 11, 2018, as amended, modified or supplemented.

"Prohibited Transfers" shall have the meaning set forth in Section 4.02(a).

"Purchase Price" shall mean an amount equal to (i) six hundred million dollars ($600,000,000) less (ii) any fees and expenses owed to the Purchaser or its Affiliates as of the Closing pursuant to Section 6.06, the amount of which has been communicated in writing to the Company prior to the date hereof.

"Purchaser" shall have the meaning set forth in the preamble hereto.

"Purchaser Designee" shall mean an individual then serving on the Board of Directors pursuant to the exercise of the Purchaser's rights pursuant to Section 4.07(a)(i) and/or Section 4.07(e), together with any designee(s) of the Purchaser who is then standing for election to the Board of Directors pursuant to Section 4.07(a)(i) or who is being proposed for election by the Purchaser pursuant to Section 4.07(e). For the avoidance of doubt, only one person may be a Purchaser Designee at any point in time.

"Real Property Leases" shall have the meaning set forth in Section 3.01(q)(i).

"Registrable Securities" shall mean the Subject Securities; provided, that any Subject Securities will cease to be Registrable Securities upon the earliest of (a) when such Subject Securities have been sold or otherwise disposed of pursuant to an effective Registration Statement or in compliance with Rule 144, (b) upon the later of the date (i) in the case of Subject Securities held by the Purchaser, no Purchaser Designee is on the Board of Directors and (ii) such Subject Securities are held or Beneficially Owned by any Person that together with its Affiliates Beneficially Own Subject Securities representing less than (x) 1.0% of the outstanding shares of Company Common Stock as of such time and such Subject Securities, and all Subject Securities Beneficially Owned by any Affiliate of such party, are freely transferable under Rule 144 without regard to volume or manner of sale limits or public information requirements (and, in the case of the Notes, such Subject Securities may be represented by an Unrestricted Global Security (as defined in the Indenture) when sold) and (y) $75,000,000 in aggregate principal amount of Notes (subject to the first proviso in Section 5.02(c) and the proviso in Section 5.02(g)), or (c) when such Subject Securities cease to be outstanding; provided, further, that any securities that have ceased to be Registrable Securities in accordance with the foregoing definition shall not thereafter become Registrable Securities and any securities that are issued or distributed in respect of securities that have ceased to be Registrable Securities are not Registrable Securities.

"Registration Expenses" shall mean all expenses incurred by the Company in complying with Article V, including all registration, filing and listing fees, printing expenses,

fees and disbursements of counsel (including local counsel if required) and independent public accountants for the Company and of a single counsel for the holders of Registrable Securities, fees and expenses incurred by the Company in connection with complying with state securities or "blue sky" laws, fees of the Financial Industry Regulatory Authority, Inc., all the Company's internal expenses, transfer taxes, and fees of transfer agents and registrars, but excluding any underwriting discounts and

commissions, agency fees, brokers' commissions and transfer taxes, in each case to the extent applicable to the Registrable Securities of the selling holders provided that Registration Expenses shall not include more than $50,000 per offering of fees and disbursements of counsel and other advisors for the holders of Registrable Securities.

"Registration Statement" shall mean any registration statement of the Company filed or to be filed with the SEC under the rules and regulations promulgated under the Securities Act, including the related prospectus, amendments and supplements to such registration statement, and including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

"Registration Termination Date" shall have the meaning set forth in Section 5.01(b).

"Restricted Period" shall mean the period commencing on the Closing Date and ending on the earlier of (i) the date that is twelve (12) months following the Closing Date and (ii) the consummation of any Change in Control or entry into a definitive agreement by the Company for a transaction that, if consummated, would result in a Change in Control.

"ROFR Agreement" shall mean the Right of First Refusal Agreement entered into by the Purchaser and/or one or more of its Affiliates, the Company and certain stockholders of the Company dated as of the date hereof.

"Rule 144" shall mean Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"Rule 405" shall mean Rule 405 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"SEC" shall mean the U.S. Securities and Exchange Commission.

"Section 4.12 Person" shall have the meaning set forth in Section 4.12.

"Securities Act" shall mean the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Selling Holders" shall have the meaning set forth in Section 5.03(a)(i).

"Service Agreement" shall mean the Service Agreement, dated as of the date hereof, by and between the Company and Silver Lake Alpine Management Company, L.L.C., as amended, restated, modified or otherwise supplemented from time to time.

"Silver Lake Group" shall mean the Purchaser together with its Affiliates, including SL Affiliates.

"Silver Lake Indemnitors" shall have the meaning set forth in Section 4.12.

"SL Affiliate" shall mean any Affiliate of Silver Lake Group, L.L.C. that serves as general partner of, or manages or advises, any investment fund or other investment entity Affiliated with Silver Lake Group, L.L.C. that has a direct or indirect investment in the Company.

"SL Director" shall mean the Purchaser Designee who is serving on the Board of Directors.

"SL Observer" shall have the meaning in Section 4.07(f).

"SL Person" shall mean any SL Director or SL Observer.

"SL Securities" shall have the meaning set forth in the Indenture.

"SLTM" shall mean Silver Lake Technology Management, L.L.C. or a successor thereto.

"Standstill Period" shall mean the period commencing on the Closing Date and ending on the earliest of (i) the later of (A) the date that is nine (9) months following such time as there is no Purchaser Designee serving on the Board of Directors (and as of such time the Purchaser no longer has board nomination rights pursuant to this Agreement or otherwise irrevocably waives in a writing delivered to the Company all of such rights) and (B) the three (3) year anniversary of the Closing Date, (ii) the effective date of a Change in Control and (iii) ninety (90) days after the date on which the Purchaser and its Affiliates do not Beneficially Own any Notes or any shares of Company Common Stock (other than any shares of Company Common Stock issued to any person as compensation for their service on the Board of Directors).

"Stockholder Consent" shall have the meaning set forth in the recitals hereto.

"Subject Securities" shall mean (i) the Notes; (ii) the shares of Class A Common Stock issuable or issued upon conversion of the Notes; (iii) any other shares of Company Common Stock or Additional Securities acquired by the Purchaser after the effective date of this Agreement at a time when such Purchaser or its Affiliates hold other Registrable Securities; and (iv) any securities issued as (or issuable upon the conversion, exercise or exchange of any warrant, right or other security that is issued as) a dividend, stock split, combination or any reclassification, recapitalization, merger, consolidation, exchange or any other distribution or reorganization with respect to, or in exchange for, or in replacement of, the securities referenced in clause (i), (ii) or (iii) (without giving effect to any election by the Company regarding settlement options upon conversion) above or this clause (iv).

"Subsidiary" shall mean, with respect to any Person, (a) any other Person of which fifty percent (50%) or more of the shares of the voting securities or other voting interests

are owned or controlled, or the ability to select or elect fifty percent (50%) or more of the directors or similar managers is held, directly or indirectly, by such first Person or one or more of its Subsidiaries, or by such first Person, or by such first Person and one or more of its Subsidiaries, or (b) any other Person of which such Person or any Subsidiary of such Person is a managing member or general partner.

"Take-Down Notice" shall have the meaning set forth in Section 5.02(c).

"Take-Down Participation Notice" shall have the meaning set forth in Section 5.02(c).

"Target Registration Date" shall have the meaning set forth in Section 5.01(a).

"Tax" or "Taxes" shall mean all federal, state, local, and foreign income, excise, gross receipts, gross income, ad valorem, profits, gains, property, capital, sales, transfer, use, payroll, employment, severance, withholding, duties, intangibles, franchise, backup withholding, value-added, and other taxes imposed by a Governmental Entity, together with all interest, penalties and additions to tax imposed with respect thereto.

"Tax Return" shall mean a report, return or other document (including any amendments thereto) required to be supplied to a Governmental Entity with respect to Taxes.

"Third Party" shall mean a Person other than any member of the Silver Lake Group or any of their respective Affiliates.

"Third Party Tender/Exchange Offer" shall have the meaning set forth in Section 4.02(a).

"Transaction Agreements" shall have the meaning set forth in Section 3.01(c).

"Transactions" shall have the meaning set forth in Section 3.01(c).

"Trustee" shall mean U.S. Bank National Association, or another institutional trustee to be selected by the Company with the prior written consent of the Purchaser, which consent shall not be unreasonably withheld or delayed.

"Underwritten Offering" shall mean a sale of Registrable Securities to an underwriter or underwriters for reoffering to the public.

"Voting Stock" shall mean securities of any class or kind having the power to vote generally for the election of directors, managers or other voting members of the governing body of the Company or any successor thereto.

"Wanda" shall mean Dalian Wanda Group Co., Ltd.

"Wanda Piggyback Amendment" shall mean an amendment to the Wanda Stockholders Agreement in the form attached hereto as Exhibit E.

"Wanda Registration Rights Agreement" shall mean the Registration Rights Agreement, dated as of December 23, 2013, by and between the Company and Wanda, as amended by the Wanda Piggyback Amendment.

"Wanda Repurchase Agreement" shall mean the Stock Repurchase and Cancellation Agreement, dated as of the date hereof, by and between the Company and Wanda and/or one or more of its Affiliates, as amended, restated, modified or otherwise supplemented from time to time in accordance herewith.

"WKSI" shall mean a "well known seasoned issuer" as defined under Rule 405.

Section 1.02. General Interpretive Principles. Whenever used in this Agreement, except as otherwise expressly provided or unless the context otherwise requires, any noun or pronoun shall be deemed to include the plural as well as the singular and to cover all genders. The name assigned to this Agreement and the section captions used herein are for convenience of reference only and shall not be construed to affect the meaning, construction or effect hereof. Whenever the words "include," "includes," or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." Unless otherwise specified, the terms "hereto," "hereof," "herein" and similar terms refer to this Agreement as a whole (including the exhibits, schedules and disclosure statements hereto), and references herein to Articles or Sections refer to Articles or Sections of this Agreement. For the avoidance of doubt, notwithstanding anything in this Agreement to the contrary, none of the Notes will have any right to vote, or except as expressly set forth in Section 10.02(b) of the Indenture any right to receive any dividends or other distributions that are made or paid to the holders of the shares of Company Common Stock.

ARTICLE II

SALE AND PURCHASE OF THE NOTES

Section 2.01. Sale and Purchase of the Notes. Subject to the terms and conditions of this Agreement, at the Closing, occurring simultaneously with the execution of this Agreement, the Company is issuing and selling to the Purchaser, and the Purchaser is purchasing and acquiring from the Company for the Purchase Price, six hundred million dollars ($600,000,000) aggregate principal amount of Notes.

Section 2.02. Closing.

(a) The closing (the "Closing") of the purchase and sale of the Notes hereunder is taking place at the offices of Simpson Thacher & Bartlett LLP located at 2475 Hanover St., Palo Alto, California 94304 on the date hereof, simultaneously with the execution of this Agreement (such date is sometimes referred to herein as the "Closing Date").

(b) To effect the purchase and sale of Notes, upon the terms and subject to the conditions set forth in this Agreement, at the Closing:

(i) The Company is executing and delivering, and has instructed the Trustee to execute and deliver, the Indenture. The Company is simultaneously

delivering the fully executed Indenture to the Purchaser, against payment in full by or on behalf of the Purchaser of the Purchase Price for the Notes.

(ii) The Company is issuing and delivering to the Purchaser the Notes in certificated form, registered in, at the option of the Purchaser, (x) the name of the Purchaser, (y) the name of the Custodian (as defined in the Issuer Agreement) as record holder for the Purchaser's beneficial interest in the Notes or (z) the name of a collateral agent for the lenders of a Permitted Loan, against payment in full by or on behalf of the Purchaser of the Purchase Price for the Notes.

(iii) The Purchaser is causing a wire transfer to be made in same day funds to an account of the Company designated in writing by the Company to the Purchaser in an amount equal to the Purchase Price for the Notes.

(iv) The Company is executing and delivering to the Purchaser each of the Service Agreement, the Issuer Agreements and the New Confidentiality Agreement.

(v) The Company and the other parties to the Wanda Registration Rights Agreement are executing the Wanda Piggyback Amendment effective as of the Closing and delivering to the Purchaser the fully executed Wanda Registration Rights Agreement as amended by the Wanda Piggyback Amendment.

(vi) The Company and certain parties to the Management Stockholders Agreement are executing the Management Piggyback Waiver effective as of the Closing and delivering to the Purchaser the fully executed Management Piggyback Waiver.

(vii) The Purchaser is delivering to the Company a duly completed and executed IRS Form W-9 or applicable IRS Form W-8 (or any successor form).

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties of the Company. Except as disclosed in the Company Reports filed with or furnished to the SEC and publicly available prior to the date hereof (excluding in each case any disclosures set forth in the risk factors or "forward-looking statements" sections of such reports, and any other disclosures included therein to the extent they are predictive or forward-looking in nature), the Company represents and warrants to the Purchaser, as of the date hereof, as follows:

(a) Existence and Power.

(i) The Company and each Guarantor is duly organized, validly existing and in good standing under the laws of the State of Delaware or its respective jurisdiction of organization and has all requisite corporate or other

applicable power and authority to enter into each Transaction Agreement to which it is party and to consummate the Transactions. The Company and each Guarantor has all requisite corporate or other applicable power and authority to own, operate and lease its properties, rights and assets and to carry on its business as it is being conducted on the date of this Agreement.

(ii) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, the Company and each Guarantor has been duly qualified as a foreign corporation or other entity for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties, rights and assets or conducts any business so as to require such qualification. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, each Subsidiary of the Company that is a "significant subsidiary" (as defined in Rule 1.02(w) of the SEC's Regulation S-X) has been duly organized and is validly existing in good standing (to the extent that the concept of "good standing" is recognized by the applicable jurisdiction) under the laws of its jurisdiction of organization.

(b) Capitalization. The authorized share capital of the Company consists of 650,000,000 shares, consisting of (x) 524,173,073 shares of Class A common stock, par value $0.01 per share (the "Class A Common Stock"), (y) 75,826,927 shares of Class B common stock, par value $0.01 per share (the "Class B Common Stock" and together with the Class A Common Stock, the "Company Common Stock"), and (z) 50,000,000 shares of preferred stock, par value $0.01 per share (the "Company Preferred Stock"). As of September 11, 2018, (i) there were 51,744,412 shares of Class A Common Stock issued and outstanding, 75,826,927 shares of Class B Common Stock issued and outstanding and no shares of Company Preferred Stock issued and outstanding, (ii) the aggregate number of shares of Class A Common Stock reserved for issuance under the Company's 2013 Equity Incentive Plan was 9,474,000 shares and (iii) the aggregate number of shares of Class A Common Stock available for grant under the Company's 2013 Equity Incentive Plan was 6,106,202 shares. Since September 11, 2018, (A) the Company has only issued stock awards, restricted stock unit awards, performance stock unit awards, performance stock unit transition awards, or other rights to acquire shares of Company Common Stock in the ordinary course of business consistent with past practice and (B) the only shares of capital stock issued by the Company were pursuant to outstanding stock awards, restricted stock unit awards, performance stock unit awards, performance stock unit transition awards, or and other compensatory rights to acquire shares of Company Common Stock granted to employees, directors or other service providers. All outstanding shares of Company Common Stock are duly authorized, validly issued, fully paid and nonassessable, and are not subject to and were not issued in violation of any preemptive or similar right, purchase option, call or right of first refusal or similar right. Except as set forth above, the Company has not issued any securities, the holders of which have the right to vote with the stockholders of the Company on any matter. Except as provided in this Agreement, the Notes and the Indenture and except as set forth in or contemplated by this Section 3.01(b), there are no existing options, warrants, calls, preemptive (or similar) rights, subscriptions or other rights, agreements or commitments obligating the Company to issue, transfer or sell, or cause to be issued, transferred or sold, any capital stock of the Company or any securities convertible into or exchangeable for such capital stock and there are no current outstanding contractual obligations of the Company to repurchase, redeem or

otherwise acquire any of its shares of capital stock, except with respect to the acquisition of shares of Company Common Stock by the Company to satisfy the payment of the applicable exercise price or withholding taxes for equity awards. Since December 31, 2017, the Company has not declared or paid any dividends, other than the dividends paid on March 26, 2018 and June 25, 2018.

(c) Authorization. The execution, delivery and performance of this Agreement, the Indenture, the Notes, the Service Agreement and each Issuer Agreement (the "Transaction Agreements") and the consummation of the transactions contemplated herein and therein (collectively, the "Transactions") have been duly authorized by the Board of Directors and all other necessary corporate action on the part of the Company and each Guarantor, as applicable. Assuming this Agreement constitutes the valid and binding obligation of the Purchaser, this Agreement is a valid and binding obligation of the Company, enforceable against the Company in accordance

with its terms, subject to the limitation of such enforcement by (A) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other laws affecting or relating to creditors' rights generally or (B) the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law (the "Enforceability Exceptions"). Assuming the Indenture constitutes the valid and binding obligation of the Trustee, as of the date hereof, the Indenture (including each Guarantee set forth therein) is a valid and binding obligation of the Company and each Guarantor enforceable against the Company and such Guarantor in accordance with its terms, subject to the Enforceability Exceptions. Assuming the Service Agreement constitutes the valid and binding obligation of the Purchaser or other Affiliate thereof party thereto, as of the date hereof, the Service Agreement is a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions. Pursuant to resolutions in form and substance previously reviewed by the Purchaser, the Board of Directors or a committee thereof composed solely of two or more "non-employee directors" as defined in Rule 16b-3 of the Exchange Act has approved, for the express purpose of exempting each such transaction from Section 16(b) of the Exchange Act, pursuant to Rule 16b-3 thereunder to the extent applicable, the transactions contemplated by the Transaction Agreements, including the acquisition of the Notes, any disposition of such Notes upon the conversion thereof, any acquisition of Class A Common Stock upon conversion of the Notes, any deemed acquisition or disposition in connection therewith, and all transactions with the Company related thereto.

(d) General Solicitation; No Integration. Other than with respect to the Silver Lake Group and its Affiliates, neither the Company nor any other Person or entity authorized by the Company to act on its behalf has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of the Notes. The Company has not, directly or indirectly, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which, to its Knowledge, is or will be integrated with the Notes sold pursuant to this Agreement.

(e) Valid Issuance. The Notes have been duly authorized by all necessary corporate action of the Company. When issued and sold against receipt of the consideration therefor, the Notes will be valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to the limitation of such enforcement by the Enforceability

Exceptions. The Guarantees of the Guarantors have been duly authorized by each of the Guarantors and, when the Notes have been issued and sold against receipt of the consideration therefor, the Guarantees will be valid and legally binding obligations of each Guarantor, enforceable against each Guarantor in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture. The Company has available for issuance the maximum number of shares (including make-whole shares) of Class A Common Stock initially issuable upon conversion of the Notes if such conversion were to occur immediately following Closing. The Class A Common Stock to be issued upon conversion of the Notes in accordance with the terms of the Notes has been duly authorized, and when issued upon conversion of the Notes, all such Class A Common Stock will be validly issued, fully paid and nonassessable and free of pre-emptive or similar rights. The Guarantors include all Subsidiaries of the Company that guarantee obligations of the Company under the Credit Agreement, the Existing Senior Subordinated Notes or any other Indebtedness (each as defined in the Indenture).

(f) Non-Contravention/No Consents. The execution, delivery and performance of the Transaction Agreements, the issuance of the shares of Class A Common Stock upon conversion of the Notes in accordance with their terms and the consummation by the Company and each Guarantor of the Transactions, does not conflict with, violate or result in a breach of any provision of, or constitute a default under, or result in the termination of or accelerate the performance required by, or result in a right of termination or acceleration under, (i) the certificate of incorporation or bylaws of the Company or any Guarantor, (ii) any credit agreement, mortgage, note, indenture, deed of trust, lease, license, loan agreement or other agreement binding upon the Company or any of its Subsidiaries, or (iii) any permit, government license, judgment, order, decree, ruling, injunction, statute, law, ordinance, rule or regulation applicable to the Company or any of its Subsidiaries, other than in the cases of clauses (ii) and (iii) as would not, individually or in the aggregate, constitute a Material Adverse Effect. Assuming the accuracy of the representations of the Purchaser set forth herein, other than (A) any required filings or approvals under the HSR Act or any foreign antitrust or competition laws, requirements or regulations in connection with the issuance of shares of Company Common Stock upon the conversion of the Notes, (B) the filing of a Supplemental Listing Application with NYSE, (C) any required filings pursuant to the Exchange Act or the rules of the SEC or NYSE or (D) as have been obtained prior to the date of this Agreement, no consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required on the part of the Company or any of its Subsidiaries in connection with the execution, delivery and performance by the Company of this Agreement and the consummation by the Company and each Guarantor of the Transactions (in each case other than the transactions contemplated by Article V), except for any consent, approval, order, authorization, registration, declaration, filing, exemption or review the failure of which to be obtained or made would not, individually or in the aggregate, constitute a Material Adverse Effect.

(g) Reports; Financial Statements.

(i) The Company has filed or furnished, as applicable all forms, reports, schedules, prospectuses, registration statements and other statements and documents required to be filed or furnished by it with the SEC under the Exchange Act or the Securities Act since January 1, 2017 (including, for the avoidance of doubt, its annual report on Form 10-K for the fiscal year ended

December 31, 2017, collectively, the "Company Reports"). As of its respective date, and, if amended, as of the date of the last such amendment, each Company Report complied in all material respects as to form with the applicable requirements of the Securities Act and the Exchange Act, and any rules and regulations promulgated thereunder applicable to such Company Report. As of its respective date, and, if amended, as of the date of the last such amendment, no Company Report 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 made therein, in light of the circumstances in which they were made, not misleading. The Company is a WKSI eligible to file a Registration Statement on Form S-3 under the Securities Act.

(ii) Each of the consolidated balance sheets, and the related consolidated statements of income, changes in stockholders' equity and cash flows, included in the Company Reports filed with the SEC under the Exchange Act: (A) have been prepared from, and are in accordance with, the books and records of the Company and its Subsidiaries, (B) fairly present in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries as of the dates shown and the results of the consolidated operations, changes in stockholders' equity and cash flows of the Company and its consolidated Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth, subject, in the case of any unaudited financial statements, to normal recurring year-end audit adjustments, (C) have been prepared in accordance with GAAP consistently applied during the periods involved, except as otherwise set forth therein or in the notes thereto, and in the case of unaudited financial statements except for the absence of footnote disclosure, and (D) otherwise comply in all material respects with the requirements of the SEC.

(h) Absence of Certain Changes. Since December 31, 2017, (i) until the date hereof, the Company and its Subsidiaries have conducted their respective businesses in all material respects in the ordinary course of business, and (ii) no events, changes or developments have occurred that would, individually or in the aggregate, constitute a Material Adverse Effect.

(i) No Undisclosed Liabilities, etc. As of the date hereof, there are no liabilities of the Company or any of its Subsidiaries that would be required by GAAP to be reflected on the face of the balance sheet, except (i) liabilities reflected or reserved against in the financial statements contained in the Company Reports, (ii) liabilities incurred since December 31, 2017 in the ordinary course of business and (iii) liabilities that would not, individually or in the aggregate, constitute a Material Adverse Effect.

(j) Compliance with Applicable Law. Since January 1, 2017, each of the Company and its Subsidiaries has complied in all respects with, and is not in default or violation in any respect of, any law, statute, order, rule, regulation, policy or guideline of any federal, state or local Governmental Entity applicable to the Company or such Subsidiary, other than such non-compliance, defaults or violations that, individually or in the aggregate, have not had and would not, individually or in the aggregate, constitute a Material Adverse Effect. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, since January 1,

2017, none of the Company, any of its Subsidiaries or, any of their respective directors, officers, agents or employees have (i) used any corporate, Company (and/or Subsidiary) funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity or unlawfully offered or provided, directly or indirectly, anything of value to (or received anything of value from) any foreign or domestic government employee or official, in each case in violation of, or (ii) otherwise violated, any provision of the United States Foreign Corrupt Practices Act of 1977, as amended, and any rules or regulations promulgated thereunder (the "FCPA"), or the UK Bribery Act (the "Bribery Act"). Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, since January 1, 2017, neither the Company, any of its Subsidiaries nor any of their respective directors, officers, agents or employees has directly or indirectly taken any action in violation of any export restrictions, anti-boycott regulations, embargo regulations or other similar applicable United States or foreign laws. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, (i) none of the Company's or any of its Subsidiaries' directors, officers, agents or employees is a "specially designated national" or blocked person under United States sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") and (ii) since January 1, 2017, neither the Company nor any of its Subsidiaries has engaged in any business with any person with whom, or in any country in which, it is prohibited for a United States person to engage under applicable United States sanctions administered by OFAC. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, the Company and its Subsidiaries have instituted policies and procedures reasonably designed to ensure compliance with the FCPA and the Bribery Act and have maintained such policies and procedures in force.

(k) Legal Proceedings and Liabilities. As of the date hereof, neither the Company nor any of its Subsidiaries is a party to any, and there are no pending, or to the Knowledge of the Company, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental investigations of any nature against the Company or any of its Subsidiaries (i) that would, individually or in the aggregate, constitute a Material Adverse Effect or (ii) that challenge the validity of or seek to prevent the Transactions. As of the date hereof, neither the Company nor any of its Subsidiaries is subject to any order, judgment or decree of a Governmental Entity that would, individually or in the aggregate, constitute a Material Adverse Effect. As of the date hereof, except as would not, individually or in the aggregate, constitute a Material Adverse Effect, to the Knowledge of the Company, there is no investigation or review pending or threatened by any Governmental Entity with respect to the Company or any of its Subsidiaries.

(l) Investment Company Act. The Company is not, and immediately after receipt of payment for the Notes will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(m) Taxes and Tax Returns.

(i) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect:

(A) the Company and each of its Subsidiaries has timely filed (taking into account all applicable extensions) all Tax Returns required to be filed by it, and all such Tax Returns were correct and complete in all respects, and the Company and each of its Subsidiaries has paid (or has had paid on its behalf) to the appropriate Governmental Entity all Taxes that are required to be paid by it, except, in each case, with respect to matters contested in good faith or for which adequate reserves have been established in accordance with GAAP; and

(B) there are no disputes pending, or claims asserted in writing, in respect of Taxes of the Company or any of its Subsidiaries for which reserves that are adequate under GAAP have not been established.

(ii) The Company has not been a United States real property holding company within the meaning of Section 897(c)(2) of the Internal Revenue Code of 1986, as amended (the "Code") during the period specified in Section 897(c)(1)(A)(ii) of the Code.

(n) No Piggyback or Preemptive Rights. Other than this Agreement, the Wanda Registration Rights Agreement and the Management Stockholders Agreement (in each case, without giving effect to the Wanda Piggyback Amendment and the Management Piggyback Waiver), there are no contracts, agreements or understandings between the Company and any person granting such person the right (other than rights which have been waived in writing or otherwise satisfied) to (i) require the Company to include in any Registration Statement filed pursuant to Article V any securities other than the Subject Securities or (ii) preemptive rights to subscribe for the Class A Common Stock issuable upon conversion of the Notes, except in each case of (i) and (ii), as may have been duly waived.

(o) Brokers and Finders. The Company has not retained, utilized or been represented by, or otherwise become obligated to, any broker, placement agent, financial advisor or finder in connection with the transactions contemplated by this Agreement whose fees the Purchaser would be required to pay.

(p) Intellectual Property.

(i) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, the Company and its Subsidiaries own or possess sufficient rights to use all patents, patent applications, inventions, copyrights, know-how, trade secrets, trademarks, service marks and trade names and other technology and intellectual property rights (collectively, "Intellectual Property") used in or necessary for the conduct of their respective businesses as currently conducted. The conduct of the respective businesses of the Company and its Subsidiaries does not infringe the Intellectual Property of others, and to the Company's Knowledge, no third party is infringing any Intellectual Property owned by the Company or any of its Subsidiaries except, in each case, as would not, individually or in the aggregate, constitute a Material Adverse Effect.

(ii) The Company and its Subsidiaries have established policies, programs and procedures with respect to the collection, use, processing, storage and transfer of all personally identifiable or confidential information relating to individuals in connection with the business (collectively, "Personal Data"). Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, (A) since January 1, 2017, the Company and its Subsidiaries have complied with all applicable laws, regulations and contractual obligations relating to the protection and security of Personal Data to which Company and its Subsidiaries are currently or have been subject, (B) neither the Company nor any of its Subsidiaries has received any written inquiries from or been subject to any audit or other proceeding by any Governmental Entity regarding its compliance with the foregoing and (C) the Company and its Subsidiaries have complied with all rules, policies and procedures established by the Company and its Subsidiaries with respect to privacy, publicity, data protection or collection and use of Personal Data gathered or accessed in the course of the operations of the Company and its Subsidiaries. Since January 1, 2017, there have not been any incidents of (x) a material violation by Company or any of its Subsidiaries of any Person's privacy, personal or confidentiality rights under any such rules, policies or procedures or (y) any material breach, material misappropriation, or material unauthorized disclosure, intrusion, access, use or dissemination of any Personal Data asserted or, to the Knowledge of the Company, threatened against the Company or its Subsidiaries by any Person. To the Knowledge of the Company, the Company and its Subsidiaries have taken commercially reasonable steps (including implementing and monitoring compliance with adequate measures with respect to technical and physical security) to reasonably ensure that any Personal Data collected by the Company and its Subsidiaries is protected against loss and against unauthorized access, use, modification, disclosure or other misuse.

(iii) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, since January 1, 2017 the Company and its Subsidiaries have complied with, and the Company and its Subsidiaries are presently in compliance with, in all material respects the Payment Card Industry Data Security Standard and all regulations of the credit card industry and its member banks regarding the collection, storage, processing, and disposal of credit card data to the extent applicable to the Company and its Subsidiaries.

(q) Real Property.

(i) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, the Company and its Subsidiaries have valid and marketable title to all real property used or occupied by the Company or any of its Subsidiaries other than the Leased Real Property (the "Owned Real Property"), including all appurtenances thereto and fixtures thereon, free and clear of all liens or encumbrances. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, the Company and its Subsidiaries have a good and valid leasehold (or, as applicable, license or other) interest in all leases, subleases and other agreements under which the Company and its Subsidiaries

use or occupy or have the right to use or occupy any real property (such property subject to a lease, sublease or other agreement, the "Leased Real Property" and such leases, subleases and other agreements are, collectively, the "Real Property Leases"), in each case, free and clear of all liens or encumbrances. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, each Real Property Lease (i) is a valid and binding obligation of the Company or its Subsidiary that is party thereto and, to the Knowledge of the Company, of each other party thereto, and is in full force and effect, subject to the Enforceability Exceptions, (ii) no uncured default on the part of the Company or its Subsidiaries or the landlord thereunder, exists under any such Real Property Lease, and (iii) no event has occurred or circumstance exists which, with the giving of notice, the passage of time, or both, would constitute a breach or default under any such Real Property Lease. Since January 1, 2017, neither the Company nor any of its Subsidiaries has received any written notice of the intention of any other party to a Real Property Lease to terminate for default, convenience or otherwise any Real Property Lease.

(ii) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, all buildings, structures, fixtures and improvements included within the Owned Real Property or Leased Real Property (the "Improvements") are in good repair and operating condition, subject only to ordinary wear and tear, and are adequate and suitable for the purposes for which they are presently being used or held for use and there are no facts or conditions affecting any of the Improvements that, in the aggregate, would reasonably be expected to interfere with the current use, occupancy or operation thereof. Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, (A) there is no pending, or to the Knowledge of the Company, threatened proceedings in eminent domain or condemnation against any of the Owned Real Property or Leased Real Property, (B) no petition or application to rezone or otherwise alter or amend the land use regulations affecting the Leased Real Property or Owned Real Property is pending nor threatened, (C) neither the Company nor any of its Subsidiaries has received any written notice of any violation of applicable laws or regulations, including zoning and land use regulations affecting the Leased Real Property or Owned Real Property and there are no present violations of applicable zoning and land use regulations affecting the Leased Real Property or Owned Real Property and (D) neither the Company nor any of its Subsidiaries has received written notice of any pending improvements, liens or special assessments from any Governmental Entity to be made against (x) the Leased Real Property for which the tenant under the Real Property Leases would be responsible or (y) the Owned Real Property for which the Company or any of its Subsidiaries would be responsible.

(iii) Except as would not, individually or in the aggregate, constitute a Material Adverse Effect, each theatre located on the Leased Real Property or Owned Real Property, together with the related items of personal property located therein, constitutes a fully-operable motion picture theatre, and each such motion

picture theatre and related personal property is fit for the use for which it is intended and to which it is presently devoted.

(r) No Additional Representations.

(i) The Company acknowledges that the Purchaser makes no representation or warranty as to any matter whatsoever except as expressly set forth in Section 3.02 and in any certificate delivered by the Purchaser pursuant to this Agreement, and the Company has not relied on or been induced by such information or any other representations or warranties (whether express or implied or made orally or in writing) not expressly set forth in Section 3.02 and in any certificate delivered by the Purchaser pursuant to this Agreement.

(ii) The Company acknowledges and agrees that, except for the representations and warranties expressly set forth in Section 3.02 and in any certificate delivered by the Purchaser pursuant to this Agreement, (i) no person has been authorized by the Purchaser to make any representation or warranty relating to the Purchaser or otherwise in connection with the transactions contemplated hereby, and if made, such representation or warranty must not be relied upon by the Company as having been authorized by the Purchaser, and (ii) any materials or information provided or addressed to the Company or any of its Affiliates or representatives are not and shall not be deemed to be or include representations or warranties of the Purchaser unless any such materials or

information are the subject of any express representation or warranty set forth in Section 3.02 of this Agreement and in any certificate delivered by the Purchaser pursuant to this Agreement.

Section 3.02. Representations and Warranties of the Purchaser. The Purchaser represents and warrants to, and agrees with, the Company, as of the date hereof, as follows:

(a) Organization; Ownership. The Purchaser is a limited partnership, duly organized, validly existing and in good standing under the laws of Delaware and has all requisite limited partnership power and authority to own, operate and lease its properties and to carry on its business as it is being conducted on the date of this Agreement.

(b) Authorization; Sufficient Funds; No Conflicts.

(i) The Purchaser has full limited partnership power and authority to execute and deliver this Agreement and to consummate the Transactions to which it is a party. The execution, delivery and performance by the Purchaser of this Agreement and the consummation of the Transactions to which it is a party have been duly authorized by all necessary limited partnership action on behalf of the Purchaser. No other proceedings on the part of the Purchaser are necessary to authorize the execution, delivery and performance by the Purchaser of this Agreement and consummation of the Transactions. This Agreement has been duly and validly executed and delivered by the Purchaser. Assuming this Agreement constitutes the valid and binding obligation of the Company, this Agreement is a

valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to the limitation of such enforcement by the Enforceability Exceptions.

(ii) As of the date hereof, the Purchaser has cash in immediately available funds in excess of the Purchase Price.

(iii) The execution, delivery and performance of this Agreement by the Purchaser, the consummation by the Purchaser of the Transactions to which it is a party and the compliance by the Purchaser with any of the provisions hereof and thereof will not conflict with, violate or result in a breach of any provision of, or constitute a default under, or result in the termination of or accelerate the performance required by, or result in a right of termination or acceleration under, (A) any provision of the Purchaser's organizational documents, (B) any mortgage, note, indenture, deed of trust, lease, license, loan agreement or other agreement binding upon the Purchaser or (C) any permit, government license, judgment, order, decree, ruling, injunction, statute, law, ordinance, rule or regulation applicable to the Purchaser or any of its Affiliates, other than in the cases of clauses (B) and (C) as would not reasonably be expected to materially and adversely affect or delay the consummation of the Transactions to which it is a party by the Purchaser.

(c) Consents and Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with, or exemption or review by, any Governmental Entity is required on the part of the Purchaser in connection with the execution, delivery and performance by the Purchaser of this Agreement and the consummation by the Purchaser of the Transactions to which it is a party, except for any required filings or approvals under the HSR Act or any foreign antitrust or competition laws, requirements or regulations in connection with the issuance of shares of Class A Common Stock upon the conversion of the Notes and any consent, approval, order, authorization, registration, declaration, filing, exemption or review the failure of which to be obtained or made, individually or in the aggregate, would not reasonably be expected to adversely affect or delay the consummation of the Transactions to which it is a party by the Purchaser.

(d) Securities Act Representations.

(i) The Purchaser is an accredited investor (as defined in Rule 501 of the Securities Act) and is aware that the sale of the Notes is being made in reliance on a private placement exemption from registration under the Securities Act. The Purchaser is acquiring the Notes (and any shares of Class A Common Stock issuable upon conversion of the Notes) for its own account, and not with a view toward, or for sale in connection with, any distribution thereof in violation of any federal or state securities or "blue sky" law, or with any present intention of distributing or selling such Notes (or any shares of Class A Common Stock issuable upon conversion of the Notes) in violation of the Securities Act. The Purchaser has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in

such Notes (and any shares of Class A Common Stock issuable upon conversion of the Notes) and is capable of bearing the economic risks of such investment. The Purchaser has been provided a reasonable opportunity to undertake and has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement.

(ii) Neither the Purchaser nor any of its Affiliates is acting in concert, and neither the Purchaser nor any of its Affiliates has any agreement or understanding, with any Person that is not an Affiliate of the Purchaser, and is not otherwise a member of a "group" (as such term is used in Section 13(d)(3) of the Exchange Act), with respect to the Company or its securities, in each case, other than in connection with the Transactions or with respect to any bona fide loan from one or more financial institutions.

(e) Brokers and Finders. The Purchaser has not retained, utilized or been represented by, or otherwise become obligated to, any broker, placement agent, financial advisor or finder in connection with the transactions contemplated by this Agreement whose fees the Company would be required to pay.

(f) Ownership of Shares. None of the Purchaser or its Affiliates Beneficially Own any shares of Company Common Stock (without giving effect to the issuance of the Notes hereunder) other than any shares of Company Common Stock that may be owned by managing directors, officers and employees of SLTM or other Silver Lake management entity or general partner in their individual capacities or in managed accounts over which such Person does not have investment discretion.

(g) No Additional Representations.

(i) The Purchaser acknowledges that the Company does not make any representation or warranty as to any matter whatsoever except as expressly set forth in Section 3.01 and in any certificate delivered by the Company pursuant to this Agreement, and specifically (but without limiting the generality of the foregoing), that, except as expressly set forth in Section 3.01 and in any certificate delivered by the Company pursuant to this Agreement, the Company makes no representation or warranty with respect to (A) any matters relating to the Company, its business, financial condition, results of operations,

prospects or otherwise, (B) any projections, estimates or budgets delivered or made available to the Purchaser (or any of its Affiliates, officers, directors, employees or other representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the Company and its Subsidiaries or (C) the future business and operations of the Company and its Subsidiaries, and the Purchaser has not relied on or been induced by such information or any other representations or warranties (whether express or implied or made orally or in writing) not expressly set forth in Section 3.01 and in any certificate delivered by the Company pursuant to this Agreement.

(ii) The Purchaser has conducted its own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and its Subsidiaries and acknowledges the Purchaser has been provided with sufficient access for such purposes. The Purchaser acknowledges and agrees that, except for the representations and warranties expressly set forth in Section 3.01 and in any certificate delivered by the Company pursuant to this Agreement, (i) no person has been authorized by the Company to make any representation or warranty relating to itself or its business or otherwise in connection with the transactions contemplated hereby, and if made, such representation or warranty must not be relied upon by the Purchaser as having been authorized by the Company, and (ii) any estimates, projections, predictions, data, financial information, memoranda, presentations or any other materials or information provided or addressed to the Purchaser or any of its Affiliates or representatives are not and shall not be deemed to be or include representations or warranties of the Company unless any such materials or information are the subject of any express representation or warranty set forth in Section 3.01 of this Agreement and in any certificate delivered by the Company pursuant to this Agreement.

ARTICLE IV

ADDITIONAL AGREEMENTS

Section 4.01. Taking of Necessary Action. Each of the parties hereto agrees to use its reasonable efforts promptly to take or cause to be taken all action, and promptly to do or cause to be done all things necessary, proper or advisable, in each case, under applicable laws and regulations (other than waive such party's rights hereunder) to consummate and make effective the sale and purchase of the Notes hereunder, subject to the terms and conditions hereof and compliance with applicable law. In case at any time after the date hereof, any further action is necessary under applicable laws or regulations to carry out the purposes of the sale and purchase of the Notes, the proper officers, managers and directors of each party to this Agreement shall take all such necessary action as may be reasonably requested by, and at the sole expense of, the requesting party.

Section 4.02. Restricted Period.

(a) During the Restricted Period, notwithstanding any rights provided in Article V, the Purchaser shall not, without the Company's prior written consent, directly or indirectly, (x) sell, transfer, assign, mortgage, hypothecate, gift, pledge or dispose of, enter into or agree to enter into any contract, option or other arrangement with respect to the sale, transfer, pledge, mortgage, hypothecation, gift, assignment or similar disposition of (any of the foregoing, a "transfer"), any of the Notes or any shares of Class A Common Stock issuable or issued upon conversion of any of the Notes, (y) convert (or give notice of conversion of) any of the Notes, irrespective of whether such conversion is permitted pursuant to the terms of the Notes or the Indenture (excluding any conversion in connection with a sale of shares of Class A Common Stock issuable upon conversion of such Notes that is (1) not prohibited pursuant to this Section 4.02 and (2) not to an Affiliate or other member of the Silver Lake Group), or (z) enter into any

hedge, swap, short sale, derivative transaction or other agreement or arrangement that transfers to any Third Party, directly or indirectly, in whole or in part, any of the economic consequences of ownership of the Notes or any shares of Class A Common Stock issuable or issued upon conversion of any of the Notes other than any interest rate or foreign exchange hedge or swap with respect thereto (such actions in clauses (x), (y) and (z), "Prohibited Transfers"), other than, in the case of clauses (x), (y) and/or clause (z), Permitted Transfers. "Permitted Transfers" shall mean any (i) transfer by Purchaser or its Affiliates of the Notes or any shares of Class A Common Stock issuable or issued upon conversion of any of the Notes to one or more Affiliates or other members of the Silver Lake Group that executes and delivers to the Company a Joinder becoming a Purchaser party to this Agreement and a duly completed and executed IRS Form W-9 or applicable IRS Form W-8 (or any successor form), (ii) transfer to the Company or any of its Subsidiaries, (iii) transfer to a Third Party for cash solely to the extent that all of the net proceeds of such sale are solely used to be posted as collateral (which term, for the avoidance of doubt, shall include any such posting in connection with a margin call) pursuant to a Permitted Loan, or repay a Permitted Loan to the extent necessary to satisfy a requirement to post collateral with respect to such Permitted Loan or avoid a bona fide margin call on such Permitted Loan, (iv) transfer to a Third Party in connection with entry into a Permitted Transaction, (v) transfer with the prior written consent of the Company, (vi) transfer in connection with a Post-Closing Syndication or (vii) conversion and/or tender of any Company Common Stock into a Third Party Tender/Exchange Offer, as defined below (and any related conversion of Notes to the extent required to effect such tender or exchange) and any conversion and/or transfer effected pursuant to any merger, consolidation or similar transaction consummated by the Company (for the avoidance of doubt, if such Third Party Tender/Exchange Offer does not close for any reason, the restrictions on transfer contained herein shall continue to apply to any Company Common Stock received pursuant to the conversion of any Notes that had previously been converted to participate in any such tender or exchange offer). "Third Party Tender/Exchange Offer" shall mean any tender or exchange offer made to holders of Company Common Stock, whether by the Company or any Affiliate thereof or by a Third Party, for outstanding shares of Company Common Stock solely to the extent that the Board of Directors has recommended such tender or exchange offer in a Schedule 14D-9 under the Exchange Act, including, without limitation, any such tender or exchange offer that (x) if consummated, would result in a Change in Control, (y) is a tender or exchange offer for less than all of the outstanding Company Common Stock or (z) is part of a two-step transaction and the consideration to be received in the second step of such transaction is not identical in the amount of form of consideration (or election of the type of consideration available to holders of Company Common Stock is not identical in the second step of such transaction) as the first step of such transaction. Any purported Prohibited Transfer in violation of this Section 4.02 shall be null and void ab initio. Notwithstanding the foregoing , the Purchaser (or a controlled or controlling Affiliate of the Purchaser) shall be permitted to (1) mortgage, hypothecate, and/or pledge the Notes and/or the shares of Class A Common Stock issuable or issued upon conversion of the Notes in respect of one or more bona fide purpose (margin) or bona fide non-purpose loans (each, a "Permitted Loan") or (2) enter into any total return swap, asset swap or other derivative transaction or repurchase or reverse repurchase transaction with one or more financial institutions, which may or may not be secured by a pledge, hypothecation or other grant of security interest in the Notes and/or the shares of Company Common Stock and/or related assets and/or cash, cash equivalents and/or letters of credit, including, without limitation, any transaction pursuant to which the Purchaser or such

controlled Affiliate thereof, as applicable, transfers Notes and/or shares of Company Common Stock held by it, provided, that in the case of any transaction described in this clause (2), the Purchaser or such controlled Affiliate retains the economic effects of ownership of such Notes and/or shares of Company Common Stock, as the case may be, following any such transfer (each, a "Permitted Transaction"). Except with the Company's prior written consent, any Permitted Loan or Permitted Transaction entered into by the Purchaser or its controlled Affiliates shall be with one or more financial institutions and nothing contained in this Agreement shall prohibit or otherwise restrict the ability of

(x) any lender (or its securities Affiliate) or collateral agent to foreclose upon and convert, sell, dispose of and/or otherwise transfer the Notes and/or shares of Company Common Stock (including shares of Class A Common Stock issued upon conversion of the Notes following foreclosure on a Permitted Loan) mortgaged, hypothecated and/or pledged to secure the obligations of the borrower following an event of default under a Permitted Loan or (y) any permitted counterparty pursuant to a Permitted Transaction to convert, sell, dispose of and/or otherwise transfer the Notes and/or shares of Company Common Stock (including shares of Class A Common Stock issued upon conversion of the Notes) purchased from Purchaser (or its controlled Affiliate) or held as a hedge in connection with an event of default by Purchaser or its controlled Affiliate under such Permitted Transaction. Notwithstanding the foregoing or anything to the contrary herein, in the event that any lender or other creditor under a Permitted Loan transaction (including any agent or trustee on their behalf) or the permitted counterparty in any Permitted Transaction or any Affiliate of the foregoing exercises any rights or remedies in respect of the Notes or the shares of Class A Common Stock issuable or issued upon conversion of the Notes or any other collateral for any Permitted Loan or Permitted Transaction, as applicable, no lender, creditor, agent or trustee on their behalf or Affiliate of any of the foregoing (other than, for the avoidance of doubt, the Purchaser or any of its Affiliates) shall be entitled to any rights or have any obligations or be subject to any conversion and/or transfer restrictions or limitations hereunder (including, without limitation, the rights or benefits provided for in Section 4.06 and Section 4.07) except and to the extent for those expressly provided for in Article V.

(b) Notwithstanding anything in this Agreement or elsewhere to the contrary, any sale of Notes or Company Common Stock pursuant to Article V shall be subject to any applicable limitations set forth in this Section 4.02 and Article V but shall not be subject to any policies, procedures or limitations (other than any applicable federal securities laws and any other applicable laws) otherwise applicable to the SL Persons with respect to trading in the Company's securities (other than as set forth in the definition of "Blackout Period") and the Company acknowledges and agrees that such policies, procedures or limitations applicable to the SL Persons shall not be violated by any such transfer pursuant to Article V, other than any applicable federal securities laws and any other applicable laws. Notwithstanding the foregoing, the Purchaser, on behalf of itself and its Affiliates, acknowledges that it is aware that the United States securities laws generally restrict any person who has material nonpublic information about a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

Section 4.03. Exchange Listing. As promptly as practicable following the date hereof, the Company shall prepare and provide the applicable listing of additional shares notification to NYSE and use its reasonable best efforts to cause the shares of Class A Common Stock issuable

upon conversion of the Notes up to, but not in excess of, the share issuance limitations of the listing rules of NYSE to be approved for listing on NYSE, as promptly as practicable. Promptly following the effectiveness of the Stockholder Consent, the Company shall prepare and provide the applicable listing of additional shares notification to NYSE and use its reasonable best efforts to cause the shares of Class A Common Stock issuable upon conversion of the Notes in excess of the share issuance limitations of the listing rules of NYSE to be approved for listing on NYSE, as promptly as practicable.

Section 4.04. Securities Laws. The Purchaser acknowledges and agrees that the Notes (and the shares of Class A Common Stock that are issuable upon conversion of the Notes) have not been registered under the Securities Act or the securities laws of any state and that they may be sold or otherwise disposed of only in one or more transactions registered under the Securities Act and, where applicable, such laws, or as to which an exemption from the registration requirements of the Securities Act and, where applicable, such laws, is available. The Purchaser acknowledges that, except as provided in Article V with respect to shares of Company Common Stock and the Notes, the Purchaser has no right to require the Company or any of its Subsidiaries to register the Notes or the shares of Class A Common Stock that are issuable upon conversion of the Notes.

Section 4.05. Lost, Stolen, Destroyed or Mutilated Securities. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any certificate for any security of the Company and, in the case of loss, theft or destruction, upon delivery of an undertaking by the holder thereof to indemnify the Company (and, if requested by the Company, the delivery of an indemnity bond sufficient in the judgment of the Company to protect the Company from any loss it may suffer if a certificate is replaced), or, in the case of mutilation, upon surrender and cancellation thereof, the Company will issue a new certificate or, at the Company's option, a share ownership statement representing such securities for an equivalent number of shares or another security of like tenor, as the case may be.

Section 4.06. Antitrust Approval.

(a) The Company and the Purchaser acknowledge that one or more filings under the HSR Act or foreign antitrust laws may be necessary in connection with the issuance of shares of Class A Common Stock upon conversion of the Notes. The Purchaser will promptly notify the Company if any such filing is required on the part of the Purchaser. To the extent reasonably requested, the Company, the Purchaser and any other applicable Affiliate of the Purchaser will use reasonable efforts to cooperate in timely making or causing to be made all applications and filings under the HSR Act or any foreign antitrust requirements, as applicable, in connection with the issuance of shares of Class A Common Stock upon conversion of Notes held by the Purchaser or any Affiliate of the Purchaser in a timely manner and as required by the law of the applicable jurisdiction; provided, that, notwithstanding anything in this Agreement to the contrary, the Company shall not have any responsibility or liability for failure of Purchaser or any of its Affiliates to comply with any applicable law. For as long as there are Notes outstanding and owned by Purchaser or its Affiliates, the Company shall as promptly as reasonably practicable provide (no more than four (4) times per calendar year) such information regarding the Company and its Subsidiaries as the Purchaser may reasonably request in order to determine what foreign antitrust requirements may exist with respect to any potential conversion

of the Notes. The Purchaser shall be responsible for the payment of the filing fees associated with any such applications or filings.

(b) No Holder of SL Securities (other than any lender or other creditor under a Permitted Loan transaction (including any agent or trustee on their behalf) in connection with an exercise of remedies) shall exercise its right to convert all or any portion of any SL Security prior to the termination or expiration of any required waiting periods (including any extensions thereof) applicable to the issuance of shares of Company Common Stock to the Holders of SL Securities and their Affiliates under the HSR Act.

(c) In the event that, pursuant to Article 13 of the Indenture, the Company withdraws or revokes any notice of redemption under the Indenture in respect of SL Securities (as defined in the Indenture) and the SL Securities Holders (as defined in the Indenture) rescind notice of conversion of SL Securities, the Company shall reimburse each SL Securities Holders who Beneficially Owns such SL Securities for (i) any filing fees and other reasonable out-of-pocket costs, fees and expenses for applications and filings under the HSR Act or any foreign antitrust requirements incurred in preparation for conversion of Securities (as defined in the Indenture) in connection with the redemption that was contemplated by the withdrawn notice of redemption and (ii) all reasonable out-of-pocket costs, fees and expenses incurred by or on behalf of such Holder in connection with such conversion contemplated by such conversion notice and any related offering for resale.

Section 4.07. Board Nomination; Observer; Committees.

(a) The Company agrees to appoint to the Board of Directors (x) as the initial Purchaser Designee effective as of the first Business Day following the Closing Date (or such later date as may be mutually agreed by the parties) one (1) individual who meets the requirements set forth in the first sentence of Section 4.07(c) (the Purchaser Designee to initially be Lee Wittlinger) and who is otherwise deemed qualified for service on the Board of Directors in good faith by the Nominating and Corporate Governance Committee acting reasonably and based on a general policy previously approved and promulgated by the Nominating and Corporate Governance Committee which policy is applicable to all then current and future members of the Board of Directors (it being understood and agreed that Lee Wittlinger, for purposes of being the initial Purchaser Designee, is hereby deemed (1) to satisfy the requirements of, and be acceptable under, the provisions of this Section 4.07 and (2) qualified for service on the Board of Directors (or any successor thereto) by the Nominating and Corporate Governance Committee) (provided, that notwithstanding anything herein to the contrary, neither the Board of Directors nor any committee thereof shall implement any policy, procedure, code, rule, standard or guideline applicable to the Board of Directors that is reasonably targeted at the Purchaser or any of its Affiliates or private equity sponsors or other similar asset managers) and (y) one (1) individual selected by the Nominating and Corporate Governance Committee in accordance with Section 4.07(a)(ii), in each case, by taking all necessary action to increase the size of the Board of Directors unless there otherwise is a vacancy in the Board of Directors and in either event filling the vacancy thereby created with such individuals. The initial Purchaser Designee described in the immediately preceding clause (x) shall be appointed as a "Class III" director and the individual described in the immediately preceding clause (y) shall be appointed as a "Class III" director.

(i) The Company agrees that, subject to satisfaction of the requirements set forth in the first sentence of Section 4.07(c), the Purchaser shall have the right to nominate one (1) nominee at each meeting, or action by written consent, of the Company's stockholders pursuant to which individuals will be elected members to "Class III" (or such other class as the Company and the Purchaser shall agree) of the Board of Directors (or at each meeting, or action by written consent, of the Company's stockholders pursuant to which individuals will be elected members of the Board of Directors if the Board of Directors is not classified). Notwithstanding the foregoing, the Purchaser shall not have a right to nominate any member to the Board of Directors pursuant to this Section 4.07(a)(i) at any time following such time as the Silver Lake Group does not satisfy the Minimum Ownership Threshold Test. From and after such time that the Purchaser does not satisfy the Minimum Ownership Threshold Test, the Board of Directors may provide written notice to the Purchaser (with a copy to the SL Director) requesting that such SL Director tender his or her resignation from the Board of Directors, in which case, the Purchaser will promptly cause the SL Director to tender his or her resignation from the Board of Directors.

(ii) The Company further agrees that the Purchaser shall have a one-time right to deliver to the Company in writing a list of at least three (3) individuals, each of whom is selected by the Purchaser in good faith using reasonable judgment and each of whom meets the requirements set forth in the immediately succeeding sentence of this Section 4.07(a)(ii), from which the Nominating and Corporate Governance Committee of the Board of Directors shall, within forty-five (45) days, select one (1) individual to be appointed to the Board of Directors as a "Class III" director, and the Board of Directors shall appoint such individual to the Board of Directors as a "Class III" director within forty-five (45) days of such delivery; provided, that in the event that the Nominating and Corporate Governance Committee acting in good faith using reasonable judgment (and not for the purpose of frustrating the rights of the Purchaser under, and the purposes of, this Section 4.17(a)(ii)) determines that none of such individuals identified by the Purchaser are qualified for election to the Board of Directors (which determination must be made and communicated in writing to the Purchaser no later than the first Business Day following the expiration of such forty-five (45) day period), the Nominating and Corporate Governance Committee shall so notify the Purchaser and include reasonable detail regarding the reasons for such conclusion and the Purchaser shall have the right to identify and deliver to the Company in good faith and using reasonable judgment one or more additional individuals meeting such requirements, in which case, the Nominating and Corporate Governance Committee shall select one of such individuals, (provided, that the Nominating and Corporate Governance Committee acting in good faith using reasonable judgment (and not for the purpose of frustrating the rights of the Purchaser under, and the purposes of, this Section 4.07(a)(ii)) deems such individual to be qualified for service on the Board of Directors and, in the event that the Nominating and Corporate Governance Committee deems any of such individuals to not be qualified for service on the Board of Directors, the Nominating and Corporate Governance Committee shall

promptly notify the Purchaser of such conclusion and include reasonable detail regarding the reasons for such conclusion and the Purchaser shall continue to have the right to propose additional individuals pursuant to this Section 4.07(a)(ii)), for appointment to the Board of Directors as a "Class III" director within forty-five (45) days of such delivery; provided, further, that, notwithstanding the foregoing, (1) the Nominating and Corporate Governance Committee's determination that any individuals identified by the Purchaser are not qualified for election to the Board of Directors shall be based on a general policy previously approved and promulgated by the Nominating and Corporate Governance Committee which policy is applicable to all then-current and future members of the Board of Directors and (2) in any event the Nominating and Corporate Governance Committee must select and cause to be appointed to the Board of Directors an individual proposed by the Purchaser pursuant to and in accordance with this Section 4.07(a)(ii) within six (6) months following the Closing Date. Each individual proposed by the Purchaser to be considered for appointment to the Board of Directors pursuant to the immediately preceding sentence must (A) to the Knowledge of the Purchaser, meet the Independence Requirements and (B) currently be serving, or have formerly served for a consecutive period of at least two (2) years, in an executive or senior position at a company in the technology, media, telecommunications or similar industry or in an executive or senior technology-focused position at a company in any industry. Following the appointment of the individual to the Board of Directors pursuant to this Section 4.07(a)(ii), the Company shall be under no further obligation to nominate or otherwise support such individual's continued service as a member of the Board of Directors. Notwithstanding anything to the contrary contained herein, in no event shall the Purchaser, its Affiliates or any of their respective directors, officers, employees or representatives have any liability to the Company, its Affiliates or any other Person with respect to any individuals set forth on any lists provided by the Purchaser pursuant to this Section 4.07(a)(ii).

(iii) Notwithstanding anything to the contrary contained herein, if the Company enters into a definitive agreement providing for the consolidation or merger of the Company with or into any Person in a transaction that would, when consummated, constitute a Change in Control (excluding for purposes of this Section 4.07(a)(iii), clauses (i) and (ii) of such definition), then, the Purchaser's rights to designate a Purchaser Designee under Sections 4.07(a)(i), and 4.07(e) shall forever terminate upon the consummation of such Change in Control.

(b) Subject to the terms and conditions of this Section 4.07 and applicable law, the Company agrees to include the Purchaser Designee in its slate of nominees for election as directors of the Company at each of the Company's meetings of stockholders or action by written consent of stockholders pursuant to which directors of the applicable "Class" are to be elected (or at each meeting of stockholders or action by written consent of stockholders pursuant to which directors are to be elected if the Board of Directors is not classified) and use its reasonable efforts to cause the election of such Purchaser Designee to the Board of Directors. The Company will be required to use the same level of efforts and provide the same level of support as is used and/or provided for the other director nominees of the Company with respect

to the applicable meeting of stockholders or action by written consent. For the avoidance of doubt, failure of the stockholders of the Company to elect any Purchaser Designee to the Board of Directors shall not affect the right of the Purchaser to nominate directors for election pursuant to this Section 4.07 in any future election of directors.

(c) Each Purchaser Designee nominated pursuant to clause (x) of Section 4.07(a) and Section 4.07(a)(i) must be a managing director of SLTM or other Silver Lake management entity or general partner selected by the Purchaser. As a condition to any Purchaser Designee's appointment to the Board of Directors and nomination for election as a director of the Company at the Company's annual meetings of stockholders the Purchaser and such Purchaser Designee must in all material respects provide to the Company (1) all information reasonably requested by the Company that is required to be or is customarily disclosed for directors, candidates for directors, and their affiliates and representatives in a proxy statement or other filings under applicable law or regulation or stock exchange rules or listing standards, in each case, relating to their nomination or election as a director of the Company or the Company's operations in the ordinary course of business and (2) information reasonably requested by the Company in connection with assessing eligibility, independence and other criteria applicable to directors or satisfying compliance and legal or regulatory obligations, in each case, relating to their nomination or election as a director of the Company or the Company's operations in the ordinary course of business, with respect to the Purchaser, its Affiliates and the applicable Purchaser Designee (provided, that, in each of the case of the foregoing subclauses (1) and (2), the Company shall request the same types of, and level of detail with respect to such, information with respect to the Purchaser Designee as it requests from each of the other members of the Board of Directors). The Company will make all information requests pursuant to this Section 4.07(c) in good faith in a timely manner that allows the Purchaser and the Purchaser Designee a reasonable amount of time to provide such information, and will cooperate in good faith with the Purchaser and the Purchaser Designee and their respective counsel in connection with their efforts to provide the requested information.

(d) For so long as a SL Person is serving or participating on the Board of Directors, (i) the Company shall not implement or maintain any trading policy, equity ownership guidelines (including with respect to the use of Rule 10b5-1 plans and preclearance or notification to the Company of any trades in the Company's securities) or similar guideline or policy with respect to the trading of securities of the Company that applies to the Purchaser or its Affiliates (including a policy that limits, prohibits, restricts Purchaser or its Affiliates from entering into any hedging or derivative arrangements), in each case other than with respect to any SL Person solely in his or her individual capacity, except as provided herein, (ii) any share ownership requirement for any Purchaser Designee serving on the Board of Directors will be deemed satisfied by the securities owned by the Purchaser and/or its Affiliates and under no circumstances shall any of such policies, procedures, processes, codes, rules, standards and guidelines impose any restrictions on the Purchaser's or its Affiliates' transfers of securities pursuant to Article V (except as otherwise provided therein with respect to Blackout Periods) and (iii) under no circumstances shall any policy, procedure, code, rule, standard or guideline applicable to the Board of Directors be violated by any Purchaser Designee (x) accepting an invitation to serve on another board of directors of a company whose principal lines(s) of business do not compete with the principal line(s) of business of the Company or failing to notify an officer or director of the Company prior to doing so, (y) receiving compensation from the

Purchaser or any of its Affiliates, or (z) failing to offer his or her resignation from the Board of Directors except as otherwise expressly provided in this Agreement or pursuant to any majority voting policy adopted by the Board of Directors, and, in each case of (i), (ii) and (iii), it is agreed that any such policies in effect from time to time that purport to impose terms inconsistent with this Section 4.07 shall not apply to the extent inconsistent with this Section 4.07 (but shall otherwise be applicable to the Purchaser Designee).

(e) Subject to the terms and conditions of this Section 4.07, and assuming continued satisfaction of the Minimum Ownership Threshold Test, if a vacancy on the Board of Directors is created as a result of a Purchaser Designee's death, resignation, disqualification or removal or the failure of the stockholders of the Company to elect a Purchaser Designee to the Board of Directors, in each case for whatever reason, or if the Purchaser desires to nominate a different individual to replace any then-existing Purchaser Designee, then, at the request of the Purchaser, the Purchaser and the Company (acting through the Board of Directors) shall work together in good faith to fill such vacancy or replace such nominee as promptly as reasonably practical with a replacement Purchaser Designee subject to the terms and conditions hereof, and thereafter such individual shall as promptly as reasonably practical be appointed to the Board of Directors to fill such vacancy and/or be nominated as a Company nominee as the "Purchaser Designee" pursuant to this Section 4.07 (as applicable). For so long as the Board of Directors is classified, such replacement Purchaser Designee shall be nominated to the same "Class" of directors as the prior Purchaser Designee, unless otherwise agreed by the Company and the Purchaser.

(f) For so long as the Purchaser has the right to nominate a member of the Board of Directors pursuant to this Section 4.07, the Purchaser shall have the right to designate one (1) observer (including any substitute observer designated by the Purchaser) (the "SL Observer") who shall be entitled, subject to the limitations set forth in this Agreement and applicable laws and governmental regulations, to attend (in person or telephonically) all meetings of the Board of Directors and any Committee thereof, in a non-voting observer capacity, and to receive copies of all notices, minutes, consents, agendas and other materials distributed to the Board of Directors and any Committee thereof; provided, however, if the Company believes in good faith that excluding any such materials (or portions thereof) from the SL Observer is necessary to preserve attorney-client privilege, such materials (or portions thereof) may be withheld from the SL Observer and the SL Observer may be excluded from any meeting or portion thereof related to such matters upon reasonable prior notice to the SL Observer (to the extent practicable); provided further, that in the event that the Board of Directors or any Committee, as applicable, determines to hold an executive session (an "Executive Session"), and the Board of Directors or Committee, as applicable, (acting reasonably and in good faith) determines that it would not be appropriate for the SL Observer to attend such Executive Session or any portion thereof, the SL Observer shall not have the right to attend, and shall recuse himself or herself from, such Executive Session or portion thereof to the extent requested by the Board of Directors. The SL Observer shall be a managing director or investment professional of SLTM or other Silver Lake management entity or general partner selected by the Purchaser. Except as otherwise set forth herein, the SL Observer may participate in discussions of matters brought to the Board of Directors or any Committee thereof; provided, that the SL Observer shall have no voting rights with respect to actions taken or elected not to be taken by the Board of Directors or any Committee thereof and the SL Observer shall not owe any

fiduciary duty to the Company, its Subsidiaries or the holders of any class or series of Company securities. If the SL Observer is unable to attend any meeting of the Board of Directors or a Committee thereof, the Purchaser shall have the right to designate a substitute SL Observer with written notice to the Board of Directors or such Committee. Any SL Observer shall be subject to the terms of the New Confidentiality Agreement.

(g) For so long as the Purchaser is entitled to designate a Purchaser Designee who meets the Independence Requirements, each committee of the Board of Directors (each, a "Committee") shall include as a member such Purchaser Designee who meets the Independence Requirements. As used herein, "Independence Requirements" shall mean any director and committee member independence requirements set forth pursuant to applicable law and the applicable rules and regulations of any stock exchange on which the Company Common Stock is listed, including the independence requirements established by the SEC, it being understood that, except as provided in any such requirements, the relationship of any Purchaser Designee or any other individual with the Silver Lake Group will not, by itself, prevent such Purchaser Designee or such individual from satisfying the Independence Requirements. Notwithstanding the foregoing, if the Board of Directors shall establish a Committee to consider (i) a proposed contract, transaction or other arrangement between the Purchaser (or any of its Affiliates), on the one hand, and the Company or any of its Subsidiaries, on the other hand, or (ii) the enforcement or waiver of the rights of the Company or any of its Subsidiaries under any agreement between the Purchaser (or any of its Affiliates), on the one hand, and the Company or any of its Subsidiaries, on the other hand, then the Purchaser Designee (and the SL Observer) may be excluded from participation in such Committee (and any portion of a Board of Directors meeting at which such matters may be discussed by the full Board of Directors upon notice to the Purchaser Designee and the SL Observer).

(h) To the fullest extent permitted by the DGCL and subject to applicable legal requirements and any express agreement that may from time to time be in effect, the Company agrees that any Purchaser Designee, SL Person, Silver Lake Group and any SL Affiliate or any portfolio company thereof (collectively, "Covered Persons") may, and shall have no duty not to, (i) invest in, carry on and conduct, whether directly, or as a partner in any partnership, or as a joint venturer in any joint venture, or as an officer, director, stockholder, equityholder or investor in any person, or as a participant in any syndicate, pool, trust or association, any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as the Company or any of its Subsidiaries, (ii) do business with any client, customer, vendor or lessor of any of the Company or its Affiliates, and/or (iii) make investments in any kind of property in which the Company may make investments. To the fullest extent permitted by the DGCL, the Company renounces any interest or expectancy to participate in any business or investments of any Covered Person as currently conducted or as may be conducted in the future, and waives any claim against a Covered Person and shall indemnify a Covered Person against any claim that such Covered Person is liable to the Company or its stockholders for breach of any fiduciary duty solely by reason of such person's participation in any such business or investment. The Company shall pay in advance any reasonable out-of-pocket expenses incurred in defense of such claim as provided in this provision. Except as set forth below, the Company agrees that in the event that a Covered Person acquires knowledge of a potential transaction or matter which may constitute a corporate opportunity for both (x) the Covered Person and (y) the Company or its Subsidiaries,

the Covered Person shall not have any duty to offer or communicate information regarding such corporate opportunity to the Company or its Subsidiaries. To the fullest extent permitted by the DGCL, the Company hereby renounces any interest or expectancy in any potential transaction or matter of which the Covered Person acquires knowledge, except for any corporate opportunity which is expressly offered to a Covered Person in writing stating that such offer is intended solely for such Covered Person in his or her capacity as a member of the Board of Directors, and waives any claim against each Covered Person and shall indemnify a Covered Person to the extent permitted by the DGCL against any claim, that such Covered Person is liable to the Company or its stockholders for breach of any fiduciary duty solely by reason of the fact that such Covered Person (A) pursues or acquires any corporate opportunity for its own account or the account of any Affiliate or other person, (B) directs, recommends, sells, assigns or otherwise transfers such corporate opportunity to another person or (C) does not communicate information regarding such corporate opportunity to the Company; provided, that, in each such case, any corporate opportunity which is expressly offered to a Covered Person in writing stating that such offer is intended solely for such Covered Person in his or her capacity as a member of the Board of Directors shall belong to the Company. The Company shall pay in advance any reasonable out-of-pocket expenses incurred in defense of such claim as provided in this provision, except to the extent that it is determined by a final, non-appealable order of a Delaware court having competent jurisdiction (or any other judgment which is not appealed in the applicable time) that (i) a Covered Person has breached this Section 4.07(h) or (ii) an SL Director has breached its fiduciary duties to the Company, in which case any such advanced expenses shall be promptly reimbursed to the Company.

(i) For the avoidance of doubt, without limiting any other rights of the Purchaser or its Affiliates under this Agreement, each SL Director shall be entitled to receive Board fees and compensation and expense reimbursement according to the Company's standard policies with respect to service on the Board of Directors or any Committee; provided, that if any such compensation shall be in the form of grants of awards of Company Common Stock or securities settled into, convertible into or exchangeable for Company Common Stock or any other securities of the Company, then such awards may be denominated with reference to such securities but such awards shall in all cases be settled in cash.

(j) For the avoidance of doubt, notwithstanding anything in this Agreement or the Notes to the contrary, transferees of the Notes and/or the shares of Company Common Stock (other than Affiliates of the Purchaser who sign a Joinder) shall not have any rights pursuant to this Section 4.07.

Section 4.08. Intentionally Omitted.

Section 4.09. Financing Cooperation.

(a) If requested by the Purchaser, the Company will provide the following cooperation in connection with the Purchaser obtaining any Permitted Loan or Permitted Transaction: (i) entering into an issuer agreement (an "Issuer Agreement") with each lender in the form attached hereto as Exhibit C, and subject to the consent of the Company (which will not be unreasonably withheld or delayed), with such changes thereto as are requested by such lender, (ii) prior to the thirteen (13)-month anniversary of the date of issuance using commercially

reasonable efforts to (but in any event prior to the fourteen (14)-month anniversary of the date of issuance) deposit the pledged Notes and/or any pledged shares of Class A Common Stock received upon conversion of the Notes in book entry form on the books of The Depository Trust Company without restrictive legends and bearing an unrestricted CUSIP subject to (A) the eligibility requirements of the Depository Trust Company being satisfied and (B) reasonable undertakings by such lender to ensure that any public resales of Pledged Convertible Notes will be eligible for resale without registration under the Securities Act, (iii) if so requested by such lender or counterparty, as applicable, registering or re-registering the pledged Notes and/or shares of Class A Common Stock to be issued upon conversion of the Notes, as applicable, in the name of the relevant lender, counterparty, custodian or similar party to a Permitted Loan or Permitted Transaction, with respect to Permitted Loans solely as securities intermediary or secured party and only to the extent such Purchaser or its Affiliates continues to beneficially own such pledged Notes and/or shares of Class A Common Stock, (iv) entering into customary triparty agreements with each lender and the Purchaser relating to the delivery of the Notes to the relevant lender (or re-registration of such Notes in the name of the Custodian (as defined in the Issuer Agreement) as record holder for the Purchaser's beneficial interest in the Notes or a lender of a Permitted Loan as secured party thereunder) for crediting to the relevant collateral accounts upon funding of the loan and payment of the purchase price including a right for such lender as a third party beneficiary of the Company's obligation under Article II to issue the Notes upon payment of the purchase price therefor in accordance with the terms of this Agreement (including satisfaction of the conditions set forth in Section 2.02(d)) and/or (v) such other cooperation and assistance as the Purchaser may reasonably request that will not unreasonably disrupt the operation of the Company's business.

(b) Anything in Section 4.09(a) to the contrary notwithstanding, the Company's obligation to deliver an Issuer Agreement in connection with a Permitted Loan is conditioned on (x) the Purchaser delivering to the Company a copy of the loan agreement for the Permitted Loan to which the Issuer Agreement relates and (y) the Purchaser certifying to the Company in writing (A) that the loan agreement with respect to which the Issuer Agreement is being delivered constitutes a Permitted Loan being entered into in accordance with this Agreement, the Purchaser has pledged the Notes and/or the underlying shares of Class A Common Stock as collateral to the lenders under such Permitted Loan and that the execution of such Permitted Loan and the terms thereof do not violate the terms of this Agreement, (B) to the extent applicable, whether the registration rights under Article V are being assigned to the lenders under that Permitted Loan, (C) that an event of default (as contemplated by the Margin Loan Agreement as defined in the Issuer Agreement) constitutes the only circumstances under which the lenders under the Permitted Loan may foreclose on the Notes and/or the underlying shares of Class A Common Stock and a transfer in connection with a (including a potential) Coverage Event (as contemplated by the Margin Loan Agreement as defined in the Issuer Agreement) constitutes circumstances under which the Purchaser may sell the Notes and/or the underlying shares of Class A Common Stock in order to satisfy a margin call or repay a Permitted Loan, in each case to the extent necessary to satisfy or avoid a bona fide margin call on such Permitted Loan and that such provisions do not violate the terms of this Agreement and (D) that the Purchaser acknowledges and agrees that the Company will be relying on such certificate when entering into the Issuer Agreement

and any inaccuracy in such certificate will be deemed a breach of this Agreement. Purchaser acknowledges and agrees that the statements and agreements of the Company in an Issuer Agreement are solely for the benefit of the applicable

lenders party thereto and that in any dispute between the Company and the Purchaser under this Agreement the Purchaser shall not be entitled to use the statements and agreements of the Company in an Issuer Agreement against the Company.

(c) The Company's obligation to deliver an Issuer Agreement in connection with a Permitted Transaction is conditioned on (x) the Purchaser delivering to the Company a copy of the agreement for such Permitted Transaction and (y) the Purchaser certifying to the Company in writing (A) that the counterparty to such Permitted Transaction is a bank or broker-dealer that is engaged in the business of financing debt securities (in the case of the Note) or stock (in the case of the Class A Common Stock) or similar instruments, (B) that the execution of such Permitted Transaction and the terms thereof do not violate the terms of this Agreement, (C) to the extent applicable, whether the registration rights under Article V are being assigned to the counterparty under that Permitted Transaction, (D) that an event of default (which shall be only credit events of the Purchaser and/or its controlled Affiliate and other events of default customary in margin lending and liquidity or debt leverage facilities) by the Purchaser or its controlled Affiliate, or industry standard termination events, including but not limited to illegality, changes in tax law and force majeure constitute the only circumstances under which the counterparty or counterparties under the Permitted Transaction may exercise rights and remedies to transfer to itself or sell, during the Restricted Period, the Notes and/or the underlying shares of Class A Common Stock purchased from Purchaser (or its controlled Affiliate) or held as a hedge.

(d) Upon request by the Purchaser, the Company shall consider in good faith any amendments to this Agreement, the Indenture or the Notes proposed by the Purchaser necessary to facilitate the consummation of a Permitted Loan transaction or Permitted Transaction, and the Company shall consent to any such amendment that is not adverse in any respect to the interests of the Company (as determined by the Company in its sole discretion upon the authorization of the disinterested members of the Board of Directors), it being acknowledged that the registration of the Notes for resale by the Target Registration Date is not adverse to the interests of the Company.

Section 4.10. Certain Tax Matters. Notwithstanding anything herein to the contrary, the Company shall have the right to deduct and withhold from any payment or distribution made with respect to the Notes (or the issuance of shares of Class A Common Stock upon conversion of the Notes) such amounts as are required to be deducted or withheld with respect to the making of such payment or distribution (or issuance) under any applicable Tax law. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the person in respect of which such deduction or withholding was made. In the event the Company previously remitted any amounts to a Governmental Entity on account of Taxes required to be deducted or withheld in respect of any payment or distribution (or deemed distribution) on any Notes, the Company shall be entitled to offset any such amounts against any amounts otherwise payable in respect of any or all Notes (or the issuance of shares of Class A Common Stock upon conversion of any or all Notes).

Section 4.11. Section 16 Matters. If the Company becomes a party to a consolidation, merger or other similar transaction, or if the Company proposes to take or omit to take any other

action under Section 4.16 (including granting to the Purchaser the right to participate in any issuance of Additional Securities) or if the Company reasonably believes there is otherwise any event or circumstance that may result in the Silver Lake Group and/or any SL Person being deemed to have made a disposition or acquisition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act (including the purchase by the Purchaser or any of its Affiliates of any Additional Securities under Section 4.16 or pursuant to the acquisition by the Purchaser or any of its Affiliates of any Company Common Stock pursuant to the ROFR Agreement), and if any SL Person is serving or participating on the Board of Directors at such time or has served on the Board of Directors during the preceding six (6) months, then upon request of the Purchaser or any Purchaser Designee, (i) the Board of Directors or a Committee composed solely of two or more "non-employee directors" as defined in Rule 16b-3 of the Exchange Act will pre-approve such acquisition or disposition of equity securities of the Company or derivatives thereof for the express purpose of exempting the Silver Lake Group's or any SL Person's interests (in each case, to the extent such persons may be deemed to be a director or "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder to the extent applicable and (ii) if the transaction involves (A) a merger or consolidation to which the Company is a party and the Company Common Stock is, in whole or in part, converted into or exchanged for equity securities of a different issuer, (B) a potential acquisition or deemed acquisition, or disposition or deemed disposition, by the Silver Lake Group or any SL Person of equity securities of such other issuer or derivatives thereof and (C) an Affiliate or other designee of the Purchaser or its Affiliates will serve on the board of directors (or its equivalent) of such other issuer, then the Company shall require that such other issuer pre-approve any such acquisitions of equity securities or derivatives thereof for the express purpose of exempting the interests of the Silver Lake Group's and any SL Person's (in each case, to the extent such persons may be deemed to be a director or "directors by deputization" of such other issuer) in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder to the extent applicable.

Section 4.12. D&O Indemnification / Insurance Priority Matters. Each SL Person (referred to in this Section as, the "Section 4.12 Persons") and the director selected by the Nominating and Corporate Governance Committee in accordance with Section 4.07(a)(ii) shall be eligible to enter into an indemnification agreement consistent with the form thereof previously furnished by the Company. The Company acknowledges and agrees that any Section 4.12 Person who is a partner, member, employee, advisor or consultant of any member of the Silver Lake Group may have certain rights to indemnification, advancement of expenses and/or insurance provided by the applicable member of the Silver Lake Group (collectively, the "Silver Lake Indemnitors"). The Company acknowledges and agrees that the Company shall be the indemnitor of first resort with respect to any indemnification, advancement of expenses and/or insurance provided in the Company's certificate of incorporation, bylaws and/or indemnification agreement (including Section 5.05 hereof) to any Section 4.12 Person, in his or her capacity as a director or a board observer of the Company or any of its subsidiaries, as applicable (such that the Company's obligations to such indemnitees in their capacities as directors or board observers, as applicable, are primary and any obligation of the Silver Lake Indemnitors to advance expenses or to provide indemnification or insurance for the same expenses or liabilities incurred by such indemnitees are secondary). Such indemnitees shall, in their capacities as directors or board observers, as applicable, be entitled to all the rights to indemnification, advancement of expenses and entitled to insurance to the extent provided under (i) the certificate

of incorporation and/or bylaws of the Company as in effect from time to time and/or (ii) such other agreement (including Section 5.05 hereof), if any, between the Company and such indemnitees, without regard to any rights such indemnitees may have against the Silver Lake Indemnitors. No advancement or payment by the Silver Lake Indemnitors on behalf of such indemnitees with respect to any claim for which such indemnitees have sought indemnification, advancement of expenses or insurance from the Company in their capacities as directors shall affect the foregoing and the Silver Lake Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such indemnitees against the Company.

Section 4.13. Intentionally Omitted.

Section 4.14. Transfers of SL Securities that are Global Securities. The Purchaser and any co-investors in connection with a Post-Closing Syndication agree that (i) except in the case of a foreclosure under a Permitted Loan pursuant to which the lender or the collateral agent thereunder is obligated to exchange the foreclosed interest in SL Securities that are Global Securities for a Global Security other than an SL Security, Purchaser and its Affiliates and any co-investors in connection with a Post-Closing Syndication and their respective Affiliates will only transfer their interests in SL Securities that are Global Securities to a Third Party if such Person receives such transferred interest in a Global Security other than an SL Security and (ii) Purchaser and its Affiliates and any co-investors in connection with a Post-Closing Syndication and their respective Affiliates may only transfer an interest in SL Securities that are Global Securities to an Affiliate of Purchaser or an Affiliate of such co-investor, as applicable, if such Affiliate continues to hold such transferred interest in Global Securities that are SL Securities and not any other Global Security.

Section 4.15. Par Value. While the Purchaser owns any Notes, the Company will not, without the consent of the Purchaser, increase the par value per share of the Class A Common Stock to above $0.01 per share.

Section 4.16. Participation Rights. During the period beginning on the two (2)-year anniversary of the Closing Date and ending on the three (3)-year anniversary of the Closing Date, whenever the Company or any of its Subsidiaries proposes to issue, directly or indirectly, any Additional Securities that are not Excluded Securities (such proposed issuance, an "Additional Investment"), the Company will consult with the Purchaser reasonably in advance of undertaking such issuance and, if and only if the Purchaser notifies the Company within five (5) Business Days following such consultation of its preliminary interest in receiving an offer to participate in such issuance (which indication shall not be binding upon the Purchaser), the Company will provide written notice of such proposed issuance to the Purchaser (an "Offer Notice") at least ten (10) Business Days prior to the proposed date of the purchase agreement, investment agreement or other agreement (the "Additional Investment Agreement"). Each Offer Notice shall include the applicable purchase price per security for such Additional Investment, the aggregate amount of the proposed Additional Investment and the other material terms and conditions of such Additional Investment, including the proposed closing date. The Offer Notice shall constitute the Company's offer to the Purchaser to issue a portion of such additional securities (the "Offered Additional Investment") equal to the product of (i) the number of shares of Company Common Stock to be issued in the Additional Investment (calculated on an as-

converted basis, if applicable), multiplied by (ii) the Participation Percentage, substantially on the terms and conditions specified in the Offer Notice, which offer shall be irrevocable for five (5) Business Days following the date the Offer Notice is received by the Purchaser (the "Participation Notice Period"). The Purchaser may elect to purchase up to all of the Offered Additional Investment on the terms proposed. If the Purchaser elects to purchase all or a portion of such Offered Additional Investment specified in the Offer Notice, the Purchaser shall (i) deliver to the Company during the Participation Notice Period a written notice stating the aggregate amount of the proposed Offered Additional Investment (the "Participation Notice") and (ii) enter into an Additional Investment Agreement simultaneously with the other purchasers of the Additional Securities on the terms and at the price set forth in the Offer Notice. If the Purchaser does not deliver a Participation Notice during the Participation Notice Period (or if, prior to the expiration of the Participation Notice Period, the Purchaser delivers to the Company a written notice declining to participate in the Additional Investment specified in the Offer Notice), the Purchaser shall be deemed to have waived its right to participate in such Additional Investment under this Section 4.16 and the Company shall thereafter be free to issue during the sixty (60) Business Day period following the expiration of the Participation Notice Period (or the receipt by the Company of a written notice from the Purchaser declining to participate in such Additional Investment) such proposed Additional Investment to one or more Third Parties on terms and conditions no more favorable to any such Third Party than those set forth in the Offer Notice, unless otherwise agreed by the Purchaser and the Company. Any obligation of the Company and the Purchaser to participate in any Additional Investment shall in all cases be conditioned on applicable antitrust clearance or approval under antitrust or other applicable law, and the closing date for such Additional Investment shall not occur until the later of (x) at least two (2) Business Days after the Purchaser's receipt of such clearance or approval or the Purchaser's waiver of such conditions and (y) at least eleven (11) Business Days after the Company and the Purchaser enter into the Additional Investment Agreement in respect of such Additional Investment, in each case of the foregoing clauses (x) and (y) unless otherwise agreed by the Purchaser and the Company. The Purchaser may from time to time assign (in whole or in part) and designate one or more of its Affiliates and/or co-investors in connection with a Post-Closing Syndication and their respective Affiliates through which the participation right in this Section 4.16(a) may be exercised; provided, that, with respect to any Offered Additional Investment, any such co-investors and/or their respective Affiliates may only be assigned, and may only exercise, such participation right with respect to a portion of the applicable Offered Additional Investment that is no greater than such co-investor's and its Affiliates' pro rata share (measured as the aggregate principal amount of Notes (or shares of Class A Common Stock issued upon conversion of the Notes) held by such co-investor and its Affiliates relative to the aggregate principal amount of Notes (or shares of Class A Common Stock issued upon conversion of the Notes) then-outstanding, in each case, as of the time of determination). The issuance of "Additional Securities" means the issuance of any equity security, or instrument convertible into or exchangeable for any equity security, of the Company or any of its Subsidiaries, or the granting of any option, warrant, commitment or right by the Company or any of its Subsidiaries with respect to any of the foregoing. The issuance of "Excluded Securities" means any issuance of (i) Additional Securities as initial and/or deferred consideration to the selling Persons in an acquisition or business combination transaction by the Company or its Subsidiaries (including, for the avoidance of doubt, whether structured as a merger, consolidation, asset or stock purchase, or other similar transaction), (ii) Additional Securities to a

third party financial institution in connection with a bona fide borrowing by the Company or its Subsidiaries, (iii) Additional Securities to the Company's directors, employees, advisors or consultants (including as a result of the exercise of any option to subscribe for, purchase or otherwise acquire shares of Company Common Stock or upon the vesting or delivery of any award of restricted stock units (including performance-based restricted stock units) that corresponds to Company Common Stock and/or an option to subscribe for, purchase or otherwise acquire shares of Company Common Stock), (iv) Additional Securities by a wholly-owned Subsidiary of the Company to the Company or another wholly-owned Subsidiary of the Company, (v) Additional Securities to existing stockholders of the Company in connection with any stock split, stock combination, stock dividend, distribution or recapitalization, (vi) Additional Securities in connection with a bona fide strategic partnership or commercial arrangement with a non-affiliate of the Company or any of its Subsidiaries, other than (x) with a private equity firm or similar financial institution or (y) an issuance whose primary purpose is the provision of financing, and (vii) Additional Securities pursuant to an Underwritten Offering; provided, that, notwithstanding anything herein to the contrary, (1) the Company shall consult with the Purchaser, in the case of an Underwritten Offering that is not a Marketed Underwritten Offering, at least three (3) Business Days prior, or, in the case of a Marketed Underwritten Offering, as soon as practicable but in any event at least five (5) Business Days prior, to the anticipated commencement of the applicable Underwritten Offering and (2) in the event that the Purchaser notifies the Company of its intent to participate in such Underwritten Offering, such Additional Securities shall not be deemed to be "Excluded Securities" and the Company shall either (x) offer the Purchaser the ability to purchase up to its Participation Percentage of the Additional Securities in a concurrent private placement transaction on the same terms and at the same price to the public as in the Underwritten Offering or (y) if the Purchaser agrees in writing, direct the underwriters of the Underwritten Offering to permit the Purchaser to participate in the Underwritten Offering for up to its Participation Percentage of the Additional Securities on the same terms and at the same price to the public as in the Underwritten Offering. If the Purchaser elects to purchase the Additional Securities pursuant to this Section 4.16, the Purchaser, at the Purchaser's expense, shall make any filings required in connection with such participation under antitrust or other applicable law promptly following the delivery to the Company of the corresponding Participation Notice and shall use reasonable efforts to obtain applicable antitrust clearance and/or approval under antitrust or other applicable laws.

(b) Following the time, if applicable, that the Company becomes the ROFR Purchaser under the ROFR Agreement (capitalized terms used in this Section 4.16(b) that are not defined shall have the meanings ascribed thereto in the ROFR Agreement (for the avoidance of doubt, the term "Subject Securities" as used in this Section 4.16(b) shall have the meaning ascribed thereto in the ROFR Agreement)):

(i) If the Company is informed by any Specified Holder that pursuant to the ROFR Agreement such Specified Holder is considering or proposing to deliver a Transfer Notice with respect to a Transfer of any Subject Securities (a "Preliminary Notice"), the Company shall notify the Purchaser of such Preliminary Notice by no later than the following Business Day. Within four (4) Business Days of receipt of the Preliminary Notice, the Purchaser shall inform the Company of whether it has a preliminary interest in receiving an offer to purchase from the Company a number of shares of Class A Common Stock equal in

number to the Subject Securities to be included in such Transfer (which indication shall not be binding upon the Purchaser).

(ii) If the Company receives a Transfer Notice from a Specified Holder pursuant to the ROFR Agreement, and the Purchaser has indicated its preliminary interest to receive an offer to purchase the Offered Securities pursuant to clause b(i) above, the Company will so notify the Purchaser and provide the Purchaser with a copy of such Transfer Notice, within one (1) Business Day of receipt of such Transfer Notice. The Purchaser shall have the right, but not the obligation, to purchase a number of shares of Class A Common Stock equal in number to the Subject Securities covered by the Transfer Notice (the "Offered Securities"), in cash in U.S. dollars at the same price and on the same material terms and conditions as specified in the Transfer Notice, but subject to the Company's purchase of such Subject Securities pursuant to the ROFR Agreement and the receipt of any applicable governmental approvals and consents. To exercise such right under this Section 4.16(b), the Purchaser must deliver an election notice to the Company within fifteen (15) Business Days after receipt by the Purchaser of the copy of the Transfer Notice. If the Purchaser does not provide the Company an election notice electing to purchase the Offered Securities within such time period, then the Purchaser shall be deemed to have forfeited its rights under this Section 4.16(b). If the Purchaser delivers an election notice, it shall constitute a binding commitment of the Purchaser to purchase the Offered Securities from the Company, which shall be conditional upon the consummation of the purchase of the related Subject Securities from the Specified Holder by the Company pursuant to and in accordance with the ROFR Agreement, and in the event that such purchase of the related Subject Securities from the Specified Holder by the Company or its permitted assignees is not consummated within the applicable time periods contemplated and required by Sections 2.1 or 2.2, as applicable, of the ROFR Agreement, or upon the date that is three (3) months from the delivery of the Preliminary Notice in accordance herewith, whichever is earlier, then the Purchaser shall automatically be released from such obligation and commitment and have no liability in respect therefor.

(iii) If the Purchaser delivers its election notice to the Company to purchase the Offered Securities, and if the Company purchases the related Subject Securities pursuant to the ROFR Agreement, then the Company will sell, and the Purchaser will purchase, the Offered Securities pursuant to a purchase agreement containing customary terms and conditions and consummate such transaction within three (3) Business Days after all required governmental approvals or clearances are obtained, but in no event earlier than fifteen (15) Business Days following the Company's purchase of the related Subject Securities pursuant to the ROFR Agreement.

Section 4.17. Intentionally Omitted.

Section 4.18. Standstill.

(a) The Purchaser agrees that, during the Standstill Period, it shall not, and shall cause each of its Affiliates not to, directly or indirectly, in any manner, alone or in concert with others take any of the following actions without the prior consent of the Company (acting through a resolution of the Company's disinterested directors):

(i) make, engage in, or in any way participate in, directly or indirectly, any "solicitation" of proxies (as such terms are used in the proxy rules of the SEC but without regard to the exclusion set forth in Rule 14a-1(l)(2)(iv)) or consents to vote, or seek to advise, encourage or influence any person with respect to the voting of any securities of the Company for the election of individuals to the Board of Directors or to approve any proposals submitted to a vote of the stockholders of the Company that have not been authorized and approved, or recommended for approval, by the Board of Directors, or become a "participant" in any contested "solicitation" (as such terms are defined or used under the Exchange Act) for the election of directors with respect to the Company, other than a "solicitation" or acting as a "participant" in support of all of the nominees of the Board of the Directors at any stockholder meeting, or make or be the proponent of any stockholder proposal (pursuant to Rule 14a-8 under the Exchange Act or otherwise);

(ii) form, join, encourage, influence, advise or in any way participate in any "group" (as such term is defined in Section 13(d)(3) of the Exchange Act) with any persons who are not its Affiliates with respect to any securities of the Company or otherwise in any manner agree, attempt, seek or propose to deposit any securities of the Company or any securities convertible or exchangeable into or exercisable for any such securities in any voting trust or similar arrangement, or subject any securities of the Company to any arrangement or agreement with respect to the voting thereof, except as expressly permitted by this Agreement;

(iii) acquire, offer or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Exchange Act), through swap or hedging transactions or otherwise, any securities of the Company or any rights decoupled from the underlying securities that would result in the Purchaser (together with its Affiliates), having Beneficial Ownership of more than 27.5% in the aggregate of the shares of the Company Common Stock outstanding at such time (assuming all the Notes are converted), excluding (A) any issuance by the Company of shares of Company Common Stock or options, warrants or other rights to acquire Company Common Stock (or the exercise thereof) to any SL Director as compensation for their membership on the Board of Directors and (B) any purchases of shares of Company Common Stock by the Purchaser or its Affiliates pursuant to the ROFR Agreement; provided, that nothing herein will require any Notes or shares of Company Common Stock to be sold to the extent the Purchaser and its Affiliates, collectively, exceeds the ownership limit under this paragraph as the result of a share repurchase or any other Company actions

that reduces the number of outstanding shares of Company Common Stock. For purposes of this Section 4.18(a)(iii), no securities Beneficially Owned by a portfolio company of the Purchaser or its Affiliates will be deemed to be Beneficially Owned by Purchaser or any of its Affiliates only so long as (x) such portfolio company is not an Affiliate of the Purchaser for purposes of this Agreement, (y) neither the Purchaser nor any of its Affiliates has encouraged,

instructed, directed, supported, assisted or advised, or coordinated with, such portfolio company with respect to the acquisition, voting or disposition of securities of the Company by the portfolio company and (z) neither the Purchaser or any of its Affiliates is a member of a group (as such term is defined in Section 13(d)(3) of the Exchange Act) with that portfolio company with respect to any securities of the Company;

(iv) effect or seek to effect, offer or propose to effect, cause or participate in, or in any way assist or facilitate any other person to effect or seek, offer or propose to effect or participate in, any tender or exchange offer, merger, consolidation, acquisition, scheme of arrangement, business combination, recapitalization, reorganization, sale or acquisition of all or substantially all assets, liquidation, dissolution or other extraordinary transaction involving the Company or any of its Subsidiaries or joint ventures or any of their respective securities (each, an "Extraordinary Transaction"), or make any public statement with respect to an Extraordinary Transaction; provided, however, that this clause shall not preclude the tender by the Purchaser or any of its Affiliates of any securities of the Company into any Third Party Tender/Exchange Offer (and any related conversion of Notes to the extent required to effect such tender) or the vote by the Purchaser or any of its Affiliates of any voting securities of the Company with respect to any Extraordinary Transaction in accordance with the recommendation of the Board of Directors;

(v) (A) call or seek to call any meeting of stockholders of the Company, including by written consent, (B) seek representation on the Board of Directors, except as expressly set forth herein, (C) seek the removal of any member of the Board of Directors (other than a Purchaser Designee in accordance with Section 4.07), (D) solicit consents from stockholders or otherwise act or seek to act by written consent with respect to the Company, (E) conduct a referendum of stockholders of the Company or (F) make a request for any stockholder list or other Company books and records, whether pursuant to Section 220 of the DGCL or otherwise;

(vi) take any action in support of or make any proposal or request that constitutes (A) controlling or changing the Board of Directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any vacancies on the Board of Directors (other than with respect to a Purchaser Designee in accordance with Section 4.07), or (B) any other material change in the Company's management, business or corporate structure (except pursuant to any action or transaction permitted by Section 4.18(a)(iv));

(vii) (A) seeking to have the Company waive or make amendments or modifications to the Company's certificate of incorporation or bylaws, or other actions that may impede or facilitate the acquisition of control of the Company by any member of the Silver Lake Group, (B) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange, or (C) causing a class of equity securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(viii) make or issue, or cause to be made or issued, any public disclosure, announcement or statement regarding any intent, purpose, plan or proposal with respect to the Board of Directors, the Company, its management, policies or affairs, any of its securities or assets or this Agreement that is inconsistent with the provisions of this Agreement;

(ix) take any action that would reasonably be expected to result in the Company having to make a public announcement regarding any of the matters referred to in clauses (i) through (viii) of this Section 4.18;

(x) publicly announce an intention to do, or enter into any discussions, negotiations, agreements or understandings with any Third Party with respect to, any of the foregoing, or advise, assist, knowingly encourage or seek to persuade any Third Party to take any action or make any statement with respect to any of the foregoing; or

(xi) seek to amend, waive or terminate any provision of this Section 4.18.

(b) The foregoing provisions of Section 4.18(a) shall not be deemed to prohibit (i) any action that may be taken by any Purchaser Designee acting solely as a director of the Company consistent with his fiduciary duties as a director of the Company if such action does not include or result in any public announcement or disclosure by such Purchaser Designee, the Purchaser or any of its Affiliates, (ii) the Purchaser or any of its Affiliates or their respective managing directors or counsel from communicating on a confidential basis with the Company's directors, officers or advisors (including for the purpose of requesting an amendment, waiver or termination of any provision of this Section 4.18) or (iii) the Purchaser or any of its Affiliates from (A) making a confidential proposal to the Company or the Board of Directors for a negotiated transaction with the Company involving a Change in Control, (B) with the approval of the disinterested directors of the Company, pursuing and entering into any such transaction with the Company and (C) taking any actions in furtherance of the foregoing.

(c) Notwithstanding the foregoing provisions of Section 4.18(a) or anything in this Agreement to the contrary, the Purchaser and its Affiliates shall not be restricted from (i) acquiring securities with the prior written consent of the Company, (ii) participating in rights offerings conducted by the Company, (iii) receiving stock dividends or similar distributions made by the Company, (iv) tendering shares of Company Common Stock as permitted by Section 4.02 or in a Third Party Tender/Exchange Offer after the Restricted Period (or effecting

any Permitted Loan or Permitted Transaction under Section 4.02), (v) disposing of shares of Company Common Stock by operation of a statutory amalgamation, statutory arrangement or other statutory procedure involving the Company, (vi) any adjustment in the Conversion Price of the Notes or other securities acquired not in contravention of this Section 4.18, (vii) any conversion of the Notes or other securities acquired not in contravention of this Section 4.18 or (viii) acquiring any shares of Company Common Stock or other Additional Securities pursuant to or in connection with Section 4.16 and/or the ROFR Agreement.

Section 4.19. Indenture Amendments and Supplements; Cooperation. For so long as the Silver Lake Group collectively Beneficially Owns any Notes, the Company shall not make any amendment or supplement to, or consent to a waiver of any provision of, the Indenture or the Securities (as defined in the Indenture) of a type to which the first or second sentence of Section 9.02 of the Indenture applies, without the written consent of the holders of a majority in aggregate principal amount of the outstanding Notes (including, for the avoidance of doubt, Notes Beneficially Owned by the Silver Lake Group). The Company shall keep the Purchaser reasonably informed with respect to the Transactions.

Section 4.20. Anti-Takeover Provisions. The Company shall, and shall cause each of its Subsidiaries to, (a) take all action necessary within their control (other than waiving any of the Company's rights) so that no "fair price," "moratorium," "control share acquisition" or other form of antitakeover statute or regulation is applicable to the Silver Lake Group Beneficially Owning the Notes and the Class A Common Stock to be issued upon conversion of the Notes and transferring the Notes and the Class A Common Stock to be issued upon conversion of the Notes consistent with the terms of this Article IV or acquiring any shares of Company Common or Additional Securities Stock pursuant to or in connection with this Agreement and/or the ROFR Agreement, (b) not adopt or repeal, as the case may be, any anti-takeover provision in the certificate

of incorporation, bylaws or other similar organizational documents of the Company's Subsidiaries that is applicable to any of the foregoing, and (c) not adopt or repeal, as the case may be, any shareholder rights plan, "poison pill" or similar measure that is applicable to any of the foregoing, unless such rights plan or measures exempts the Beneficial Ownership of the Notes, such shares of Class A Common Stock by the Silver Lake Group and any shares of Company Common Stock and/or Additional Securities acquired pursuant to or in connection with this Agreement and/or the ROFR Agreement.

Section 4.21. Tax Treatment. The Company and the Purchaser agree to (i) treat the Notes as indebtedness of the Company for U.S. federal and state income tax purposes and (ii) not treat the Notes as "contingent payment debt instruments" under U.S. Treasury Regulation Section 1.1275-4, and, in each case, neither party shall take any inconsistent tax position in a tax return or tax filing unless otherwise required by a tax authority in connection with a good faith resolution of a tax audit or other administrative proceeding.

Section 4.22. Indemnification.

(a) The Purchaser, its Affiliates and their respective officers, directors, members, shareholders, employees, managers, partners, accountants, attorneys, advisors and agents, including any SL Person or Purchaser Designee (each an "Indemnitee") shall be indemnified and held harmless by the Company for any and all Losses to which such

Indemnitees may become subject as a result of, arising in connection with, or relating to any actual or threatened claim, suit, action, arbitration, cause of action, complaint, allegation, criminal prosecution, investigation, demand letter, or proceeding, whether at law or at equity and whether public or private, before or by any Governmental Entity, any arbitrator or other tribunal (each, an "Action") by any Person (including, without limitation, any stockholder of the Company and regardless of whether such Action is against an Indemnitee) arising out of or relating to the Transactions, including any Action (i) that alleges a breach of any duty, right or other obligation by the Company, any of its Subsidiaries and/or any officers or directors of any of the foregoing in such capacity and/or (ii) involving a claim or cause of action with respect to which the Indemnitees would not have any liability unless there were a breach of any duty, right or other obligation by the Company, any of its Subsidiaries and/or any officers or directors of any of the foregoing in such capacity, in each case with respect to any of the Transactions; provided, that the Company will not be liable to indemnify any Indemnitee for any such Losses to the extent that such Losses (w) have resulted from an Action by the Company against the Purchaser in connection with the Purchaser's breach of this Agreement or an Indemnitee's breach of the Prior Confidentiality Agreement or the New Confidentiality Agreement, (x) are as a result of an Action brought against an Indemnitee by any Person who is a limited partner of, or other investor in, such Indemnitee in such Person's capacity as a limited partner of, or other investor in, such Indemnitee or (y) as a result of any Action brought against the Purchaser or its Affiliates by any Person providing a Permitted Loan, a Permitted Transaction or other financing or hedging arrangement to the Purchaser or its Affiliates in connection with the Purchaser's or its Affiliates' investment in the Notes. The parties agree, for the avoidance of doubt, that this Section 4.22 shall not apply to any matter for which indemnification is otherwise provided in Section 5.05.

(b) Each Indemnitee shall give the Company prompt written notice (an "Indemnification Notice") of any third party Action it has actual knowledge of that might give rise to Losses, which notice shall set forth a description of those elements of such Action of which such Indemnitee has knowledge; provided, that any delay or failure to give such Indemnification Notice shall not affect the indemnification obligations of the Company hereunder except to the extent the Company is materially prejudiced by such delay or failure.

(c) The Company shall have the right, exercisable by written notice to the applicable Indemnitee(s) within thirty (30) days of receipt of the applicable Indemnification Notice, to select counsel to defend and control the defense of any third party claim set forth in such Indemnification Notice; provided, that the Company shall not be entitled to so select counsel or control the defense of any claim if (i) such claim seeks primarily non-monetary or injunctive relief against the Indemnitee or alleges any violation of criminal law, (ii) the Company does not, subsequent to its assumption of such defense in accordance with this clause (c), conduct the defense of such claim actively and diligently, (iii) such claim includes as the named parties both the Company and the applicable Indemnitee(s) and such Indemnitees reasonably determine upon the advice of counsel that representation of all such Indemnitees by the same counsel would be prohibited by applicable codes of professional conduct, or (iv) in the event that, based on the reasonable advice of counsel for the applicable Indemnitee(s), there are one or more material defenses available to the applicable Indemnitee(s) that are not available to the Company. If the Company does not assume the defense of any third party claim in accordance with this clause (c), the applicable Indemnitee(s) may continue to defend such claim at the sole

cost of the Company and the Company may still participate in, but not control, the defense of such third party claim at the Company's sole cost and expense. In no event shall the Company, in connection with any Action or separate but substantially similar Actions arising out of the same general allegations, be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnitees chosen by the Silver Lake Group, except to the extent that local counsel, in addition to regular counsel, is required in order to effectively defend such Action or Actions, as the case may be.

(d) No Indemnitee shall consent to a settlement of, or the entry of any judgment arising from, any claim for which such Indemnitee is indemnified pursuant to this Section 4.22, without the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed). Except with the prior written consent of the applicable Indemnitee(s), the Company, in the defense of any such claim, shall not consent to the entry of any judgment or enter into any settlement that (i) provides for injunctive or other nonmonetary relief affecting any Indemnitee, (ii) does not include as an unconditional term thereof the giving by each claimant or plaintiff to each such Indemnitee(s) of an unconditional release of such Indemnitee(s) from all liability with respect to such Action or (iii) includes any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnitee. In any such third party claim where the Company has assumed control of the defense thereof pursuant to clause (c), the Company shall keep the applicable Indemnitee(s) informed as to the status of such claim at all stages thereof (including all settlement negotiations and offers), promptly submit to such Indemnitee(s) copies of all pleadings, responsive pleadings, motions and other similar legal documents and paper received or filed in connection therewith, permit such Indemnitee(s) and their respective counsels to confer with the Company and its counsel with respect to the conduct of the defense thereof, and permit such Indemnitee(s) and their respective counsel(s) a reasonable opportunity to review all legal papers to be submitted prior to their submission.

Section 4.23. Certain Amendments. The Company shall not amend, restate, modify, waive or supplement Article III and/or Section 6.4 of the Wanda Repurchase Agreement without the prior written consent of the Purchaser (not to be unreasonably withheld, conditioned or delayed). The Company shall not amend, restate, modify, waive or supplement the Wanda Registration Rights Agreement (including the Wanda Piggyback Amendment) or the Management Stockholders Agreement (including the Management Piggyback Waiver), in each case, in a manner adverse to the holders of Registrable Securities in respect of such holders' rights under Article V.

Section 4.24. Stockholder Consent Matters.

(a) As promptly as reasonably practicable after the date hereof (and in any event within fifteen (15) Business Days after the date hereof), the Company shall prepare and file with the SEC a preliminary information statement on Schedule 14C relating to the Stockholder Consent (together with any amendments thereof or supplements thereto, the "Information Statement"), and the Company shall, or shall cause its Affiliates to, prepare and file with the SEC all other documents required by the

Exchange Act in connection with the Stockholder Consent, and the Purchaser and the Company shall cooperate with each other in connection with the preparation of the Information Statement and any such other filings. The Purchaser agrees to

provide or cause to be provided all information with respect to itself, its Affiliates and their respective representatives as may be reasonably requested by the Company for inclusion in the Information Statement and any such other filings.

(b) Each party shall as promptly as reasonably practicable notify the other parties of the receipt of any comments of the SEC with respect to the Information Statement and of any request by the SEC for any amendment or supplement thereto or for additional information and shall as promptly as reasonably practicable provide to the other party copies of all written correspondence with the SEC with respect to the Information Statement or the transactions contemplated hereby. The Company and the Purchaser shall each use its reasonable best efforts to (i) promptly provide responses to the SEC with respect to all comments received on the Information Statement from the SEC and to make any amendments or filings as may be necessary in connection therewith and (ii) have the Information Statement cleared by the SEC staff as soon as reasonably practical after such filing. The Company shall cause the definitive Information Statement to be mailed as promptly as reasonably practicable after the date the SEC staff advises that it has no further comments thereon or that the Company may commence mailing the Information Statement.

(c) Subject to applicable law, prior to filing or mailing the Information Statement or filing any other required filings (or, in each case, any amendment thereof or supplement thereto) or responding to any comments of the SEC with respect thereto, the Company shall provide the Purchaser with an opportunity to review and comment on (which comments shall be made promptly) such document or response and shall consider in good faith including in such document or response comments reasonably proposed by the Purchaser.

(d) If, at any time prior to the mailing of the definitive Stockholder Consent, any information relating to the Company, the Purchaser or any of their respective Affiliates should be discovered by the Company or the Purchaser which, in the reasonable judgment of the Company or the Purchaser, as the case may be, should be set forth in an amendment of, or a supplement to, the Information Statement so that the Information Statement would not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, the party that discovers such information shall promptly notify the other parties hereto, and the Company and the Purchaser shall cooperate in the prompt filing with the SEC of any necessary amendment of, or supplement to, the Information Statement and, to the extent required by applicable law, in disseminating the information contained in such amendment or supplement to the stockholders of the Company. Nothing in this Section 4.24(d) shall limit the rights or obligations of any party under any other paragraph of this Section 4.24.

(e) All documents that the Company is responsible for filing with the SEC in connection with the Stockholder Consent will comply as to form and substance in all material respects with the applicable requirements of the Exchange Act.

(f) Without limiting any of the obligations under any other paragraph of this Section 4.24, the Company shall promptly do or cause to be done all things necessary, proper or advisable under applicable laws and regulations, including Section 14(c) of the Exchange Act and Section 228 of the DGCL, the governing and organizational documents of the Company,

including its certificate of incorporation, and the listing rules of NYSE to make effective the Stockholder Consent.

ARTICLE V

REGISTRATION RIGHTS

Section 5.01. Registration Statement.

(a) The Company will use reasonable efforts to prepare and file and use reasonable efforts to cause to be declared effective or otherwise become effective pursuant to the Securities Act no later than the date that is three (3) months following the Closing Date (such date, the "Target Registration Date"), a Registration Statement (the "Initial Registration Statement") in order to provide for resales of Registrable Securities to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, which Registration Statement will (except to the extent the SEC objects in written comments upon the SEC's review of such Registration Statement) include the Plan of Distribution. In addition, the Company will from time to time after the Initial Registration Statement has been declared effective use reasonable efforts to file such additional Registration Statements to cover resales of any Registrable Securities requested to be registered by the Silver Lake Group that are not registered for resale pursuant to a pre-existing Registration Statement and will use its reasonable efforts to cause such Registration Statement to be declared effective or otherwise to become effective under the Securities Act and, subject to Section 5.02, will use its reasonable efforts to keep the Registration Statement continuously effective under the Securities Act at all times until the Registration Termination Date. Any Registration Statement filed pursuant to this Article V shall be on Form S-3 (or a successor form) if the Company is eligible to use such form and shall be an automatically effective Registration Statement if the Company is a WKSI (in which case, the Registration Statement may request registration of an unspecified amount of Registrable Securities to be sold by unspecified holders).

(b) Subject to the provisions of Section 5.02 and further subject to the availability of a Registration Statement on Form S-3 (or any successor form thereto) to the Company pursuant to the Securities Act and the rules and interpretations of the SEC, the Company will use its reasonable efforts to keep the Registration Statement (or any replacement Registration Statement) continuously effective until the earlier of (such earlier date, the "Registration Termination Date"): (i) the date on which all Registrable Securities covered by the Registration Statement have been sold thereunder in accordance with the plan of distribution disclosed in the prospectus included in the Registration Statement and (ii) there otherwise cease to be any Registrable Securities.

(c) Notwithstanding anything herein to the contrary, during such period of time from and after the Target Registration Date that the Company ceases to be eligible to file or use a Registration Statement on Form S-3 (or any successor form thereto), upon the written request of any holder or holders of Registrable Securities, the Company shall use its reasonable efforts to file a Registration Statement on Form S-1 (or any successor form) under the Securities Act covering the Registrable Securities of the requesting party and use reasonable efforts to cause such Registration Statement to be declared effective pursuant to the Securities Act as soon

as reasonably practicable after filing thereof and file and cause to become effective such amendments thereto as are necessary in order to keep such Registration Statement continuously available. Each such written request must specify the amount and intended manner of disposition of such Registrable Securities; provided, that the minimum amount of such Registrable Securities shall be $75,000,000 or the remaining Registrable Securities held by such holder of Registrable Securities. When the Company regains the ability to file a Registration Statement on Form S-3 covering the Registrable Securities it shall as promptly as practicably do so in accordance with Section 5.01(a).

Section 5.02. Registration Limitations and Obligations.

(a) Subject to Section 5.01, the Company will use reasonable efforts to prepare such supplements or amendments (including a post-effective amendment), if required by applicable law, to each applicable Registration Statement and file any other required document so that such Registration Statement will be Available at all times during the period for which such Registration Statement is, or is required pursuant to this Agreement to be, effective; provided, that no such supplement, amendment or filing will be required during a Blackout Period. In order to facilitate the Company's determination of whether to initiate a Blackout Period, the Purchaser shall give the Company notice of a proposed sale of Registrable Securities pursuant to the Registration Statement at least two (2) Business Days (or, if two (2) Business Days is not practicable, one (1) Business Day) prior to the proposed date of sale (which notice shall not bind the Purchaser to make any sale).

(b) Notwithstanding anything to the contrary contained in this Agreement, the Company shall be entitled, from time to time, by providing written notice to the holders of Registrable Securities, to require such holders of Registrable Securities to suspend the use of the prospectus for sales of Registrable Securities under the Registration Statement during any Blackout Period; provided, for purposes of this Section 5.02, the Company shall only be obligated to provide written notice to any holder or Beneficial Owner of Registrable Securities of any such Blackout Period, or the certificate described in the following sentence, if such holder or Beneficial Owner has specified in writing (including electronic mail) to the Company for purposes of receiving such notice such holder's or Beneficial Owner's address (including electronic mail), contact and fax number information. No sales may be made under the applicable Registration Statement during any Blackout Period. In the event of a Blackout Period, the Company shall (x) deliver to the holders of Registrable Securities a certificate signed by the chief executive officer, chief financial officer or general counsel of the Company confirming that the conditions described in the definition of Blackout Period are met (but which certificate need not specify the nature of the event causing such conditions to have been met), which certificate shall contain an approximation of the anticipated delay, and (y) notify each holder of Registrable Securities promptly upon each of the commencement and the termination of each Blackout Period, which notice of termination shall be delivered to each holder of Registrable Securities no later than the close of business of the last day of the Blackout Period. In connection with the expiration of any Blackout Period and without any further request from a holder of Registrable Securities, the Company to the extent necessary and as required by applicable law shall as promptly as reasonably practicable prepare supplements or amendments, including a post-effective amendment, to the Registration Statement or the prospectus, or any document incorporated therein by reference, or file any other required document so that the Registration

Statement will be Available. A Blackout Period shall be deemed to have expired when the Company has notified the holders of Registrable Securities that the Blackout Period is over and the Registration Statement is Available. Notwithstanding anything in this Agreement to the contrary, the absence of an Available Registration Statement at any time from and after the Target Registration Date shall be considered a Blackout Period and subject to the limitations therein.

(c) Any holder or holders of Registrable Securities that propose to be an Initiating Holder (as defined below) for a firm commitment Underwritten Offering of Class A Common Stock that is to be consummated prior to the Piggyback Termination Date shall deliver a notice to each Piggyback Holder (a "Piggyback Notice"), which Piggyback Notice shall request that each such Piggyback Holder notify such proposed Initiating Holder (x) whether such Piggyback Holder wishes to participate in such Underwritten Offering and (y) if so, how many Piggyback Shares such Piggyback Holder proposes to sell in such Underwritten Offering. The Initiating Holder shall seek to include the requested amount of Piggyback Shares with respect to which the Initiating Holder has received from a Piggyback Holder written requests for inclusion therein within (i) in the case of an Underwritten Offering that is not a Marketed Underwritten Offering, one (1) Business Day after the date of the Piggyback Notice and (ii) in the case of a Marketed Underwritten Offering, three (3) Business Days after the date of the Piggyback Notice. At any time that a Registration Statement is effective and prior to the Registration Termination Date, if a holder or holders of Registrable Securities (collectively, an "Initiating Holder") delivers a notice to the Company (a "Take-Down Notice") stating that it or they intend to sell at least $75,000,000 of Registrable Securities in the aggregate held by such holder or holders (provided, that if a Purchaser and its Affiliates do not own at least $75,000,000 of Registrable Securities, they shall be permitted to deliver a Take-Down Notice to sell all of the Registrable Securities held by them), in each case, pursuant to the Registration Statement, then, the Company shall (i) amend or supplement the Registration Statement as may be necessary and to the extent required by law so that the Registration Statement remains Available in order to enable such Registrable Securities to be distributed in an Underwritten Offering (subject to Section 5.02(b)) and (ii) (x) within one (1) Business Day of receipt of the Take-Down Notice and confirmation of such receipt by the treasurer or chief financial officer of the Company and by counsel to the Company, deliver a written notice (a "Take-Down Participation Notice") of any such request to all other holders of Registrable Securities (the "Eligible Participation Holders"), which Take-Down Participation Notice shall offer each such holder or holders the opportunity to include in such registration that number of Registrable Securities of the same type (i.e., Notes or Company Common Stock) to be offered by the Initiating Holder as each such holder (a "Participating Holder") may request. The Company shall include in such registration all such Registrable Securities with respect to which the Company has received from a holder entitled to receive a Take-Down Participation Notice pursuant to the preceding sentence written requests for inclusion therein within (i) in the case of an Underwritten Offering that is not a Marketed Underwritten Offering, one (1) Business Day after the date the Take-Down Participation Notice was delivered and confirmed received by the treasurer or chief financial officer of the Company and by counsel to the Company and (ii) in the case of a Marketed Underwritten Offering, three (3) Business Days after the date the Take-Down Participation Notice was delivered; provided, that each Selling Holder will retain the right to withdraw their Registrable Securities from such registration in writing to the underwriters prior to the pricing of the applicable offering. In connection with any Underwritten Offering of Registrable Securities for which a holder or

holders deliver a Take-Down Notice and satisfy the dollar thresholds set forth in the first sentence of this Section 5.02(c) and the Take-Down Notice contemplates a Marketed Underwritten Offering, the Company will use reasonable efforts to cooperate and make its senior officers available for participation in such marketing efforts (which marketing efforts will not, for the avoidance of doubt, include a "road show" requiring such officers to travel outside of the city in which they are primarily located). A Majority in Interest of Initiating Holders shall have the right hereunder to, in their sole discretion: (i) select the underwriter(s) for each Underwritten Offering, (ii) determine the pricing of the Registrable Securities offered pursuant to any such Registration Statement, including the underwriting discount and fees payable by the Selling Holders to the underwriters in such Underwritten Offering, as well as any other financial terms, (iii) determine the timing of any such registration and sale and (iv) determine the total number of Registrable Securities that can be included in such Underwritten Offering in consultation with the managing underwriters (collectively, the "Offering Terms"); provided, that the Initiating Holder shall consult with each other Participating Holder (other than any Participating Holder that is not a member of the Silver Lake Group) in respect of the Offering Terms. Each Selling Holder shall be solely responsible for all such discounts and fees payable to such underwriters in such Underwritten Offering for the Registrable Securities sold by such Selling Holder. Without the consent of a Majority in Interest of Initiating Holders, no Underwritten Offering pursuant to this Agreement shall include any securities other than Registrable Securities of the type (i.e., Notes or Company Common Stock) offered by the Initiating Holder in such Underwritten Offering.

(d) If the managing underwriter or underwriters of any firm commitment Underwritten Offering advise the Selling Holders in writing that, in their view, the total amount of Registrable Securities proposed to be sold in such Underwritten Offering (including, without limitation, Registrable Securities proposed to be included by any Participating Holder and any Piggyback Shares proposed to be included by any Piggyback Holder exceeds the largest amount (the "Orderly Sale Amount") that can be sold in an orderly manner in such Underwritten Offering within a price range acceptable to the Majority in Interest of Selling Holders, then there shall be included in such firm

commitment Underwritten Offering an amount of Registrable Securities and Piggyback Shares not exceeding the Orderly Sale Amount, and such included amount of Registrable Securities and Piggyback Shares shall be allocated in the following order of priority (A) first, the Registrable Securities proposed to be included by the Selling Holders pro rata among the Selling Holders on the basis of the number and type of Subject Securities then proposed to be sold by the respective Selling Holders (e.g., if Notes are being offered and sold, the pro rata amounts will be calculated based on the aggregate principal amount of Notes proposed to be sold without regard to shares of Company Common Stock Beneficially Owned by the respecting Selling Holders) and (B) second, solely to the extent that shares of Company Common Stock are proposed to be included by the Piggyback Holders for an Underwritten Offering that is to be consummated prior to the Piggyback Termination Date, shares of Class A Common Stock proposed to be included by the holders of Piggyback Rights pro rata among the holders of Piggyback Rights on the basis of the number of shares of Class A Common Stock proposed to be sold by the respective holders of Piggyback Rights. Notwithstanding anything herein to the contrary, the amount of Piggyback Shares sold in any "block trade" or other Underwritten Offering that is not a Marketed Underwritten Offering effected pursuant to this Article V shall not exceed twenty percent (20%) of the number of shares of Class A Common Stock proposed to be sold by the holders of Registrable Securities in such offering.

(e) If requested by the managing underwriter of an Underwritten Offering but solely for which a member of the Silver Lake Group is the Initiating Holder, unless such Initiating Holder otherwise agrees, no Eligible Participation Holder or Initiating Holder shall offer for sale (including by short sale), grant any option for the purchase of, or otherwise transfer (whether by actual disposition or effective economic disposition due to cash settlement, derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of the Registrable Securities or otherwise), any Notes or Company Common Stock (or interests therein) or securities convertible into or exchangeable for Notes or Company Common Stock without the prior written consent of such managing underwriter for a period designated by such managing underwriter in writing to the Eligible Participation Holders and the Initiating Holder, which shall begin the earlier of the date of the underwriting agreement and the commencement of marketing efforts, and shall not in any event last longer than sixty (60) days following such effective date. If requested by the managing underwriter of any such Underwritten Offering, each Eligible Participation Holder shall execute a separate agreement to the foregoing effect; provided, that each Eligible Participation Holder shall negotiate its respective lock-up agreement; provided, further, that if any such lock-up agreement (i) provides for exceptions from any restrictions contained therein, such exceptions shall automatically apply equally to each Selling Holder or (ii) is terminated or waived in whole or in part for any Selling Holder, such termination or waiver shall automatically apply to each other Selling Holder. Each lock-up agreement shall permit, and this Section 5.02(e) shall be deemed to permit, transfers pursuant to the terms of Permitted Loans, Permitted Transactions and other customary lock-up exceptions, including for gifts, distributions and other transfers not for value (and including in respect of customary charitable donations substantially contemporaneously with distribution to the donor, free of further lock-up agreement transfer restrictions by the donee, by a Selling Holder or its direct or indirect distributees). The obligations of any person under this Section 5.02(e) are not in limitation of lock-up or transfer restrictions that may otherwise apply to any Registrable Securities.

(f) In addition to the registration rights provided in Section 5.02(c), holders of the Notes shall have analogous rights to sell such securities in a marketed offering under Rule 144A under the Securities Act through one or more initial purchasers on a firm-commitment basis, using procedures that are substantially equivalent to those specified in Section 5.02 and Section 5.03. The Company agrees to use its reasonable efforts to cooperate to effect any such sales under such Rule 144A. Nothing in this Section 5.02(f) shall impose any additional or more burdensome obligations on the Company than would apply under Section 5.02 and Section 5.03, in each case, *mutatis mutandis* in respect of a registered Underwritten Offering, or require that the Company take any actions that it would not be required to take in an Underwritten Offering of such Notes.

(g) Notwithstanding anything herein to the contrary, (i) if holders of Registrable Securities engage or propose to engage in a "distribution" (as defined in Regulation M under the Exchange Act) of Registrable Securities, such holders shall discuss the timing of such distribution with the Company reasonably prior to commencing such distribution, and (ii) such distribution must not be for less than $75,000,000 of Registrable Securities held by such holders (provided, that, if collectively Purchaser and its Affiliates do not own at least $75,000,000 of Registrable Securities, they shall be permitted to engage in such distribution with respect to all of the Registrable Securities held by them).

(h) In connection with a distribution of Registrable Securities in which a holder or holders of Registrable Securities are selling at least $75,000,000 of Registrable Securities, the Company shall, to be extent requested by the managing underwriter(s) of such a distribution, be subject to a restricted period of the same length of time as such holder agrees with the managing underwriter(s) (but not to exceed sixty (60) days) during which the Company may not offer, sell or grant any option to purchase Company Common Stock (in the case of an offering of Company Common Stock or securities convertible or exchangeable for Company Common Stock) and any debt securities (in the case of an offering of debt securities) of the Company, subject to customary carve-outs that include, but are not limited to, (i) issuances pursuant to the Company's employee or director stock plans and issuances of shares upon the exercise of options or other equity awards under such stock plans and (ii) in connection with acquisitions, joint ventures and other strategic transactions.

(i) The Company agrees not to provide notice to any party under the Management Stockholders Agreement related to any Registration Statement filed pursuant to this agreement, and it agrees not to permit any party to the Management Stockholders Agreement to register or sell shares of Company Common Stock in any offering effected pursuant to this Article V.

Section 5.03. Registration Procedures.

(a) In connection with the registration of any Registrable Securities under the Securities Act and in connection with any distribution of registered securities pursuant thereto as contemplated by this Agreement, or any analogous Rule 144A offering pursuant to Section 5.02(f), the Company shall as promptly as reasonably practicable, subject to the other provisions of this Agreement:

(i) subject to the provisions of Section 5.01(a), use reasonable efforts to prepare and file with the SEC a Registration Statement to effect such registration in accordance with the intended method or methods of distribution of such securities and thereafter use reasonable efforts to cause such Registration Statement to become and remain effective pursuant to the terms of this Article V; provided, however, that the Company may discontinue any registration of its securities which are not Registrable Securities at any time prior to the effective date of the Registration Statement relating thereto; provided, further, that before filing such Registration Statement or any amendments or supplements thereto, including any prospectus supplements in connection with a sale referred to in a Take-Down Notice (but excluding amendments and supplements that do nothing more than name Selling Holders (as defined below) and provide information with respect thereto), the Company will furnish to the holders which are including Registrable Securities in such registration ("Selling Holders") and the lead managing underwriter(s), if any, copies of all such documents proposed to be filed, which documents will be subject to the review and reasonable comment (which comments will be considered in good faith by the Company) of the counsel (if any) to such holders and counsel (if any) to such underwriter(s), and other documents reasonably requested by any such counsel, including any comment letters from the SEC, and, if requested by any such counsel, provide

such counsel and the lead managing underwriter(s), if any, reasonable opportunity to participate in the preparation of such Registration Statement and each prospectus (including any prospectus supplement) included or deemed included therein and such other opportunities to conduct a customary and reasonable due diligence investigation (in the context of a registered underwritten offering) of the Company, including reasonable access to (including responses to any reasonable inquiries by the lead managing underwriter(s) and their counsel) the Company's books and records, officers, accountants and other advisors; provided, that such persons shall first agree in writing with the Company that any information that is reasonably designated by the Company as confidential at the time of delivery shall be kept confidential by such persons subject to customary exceptions;

(ii) at or before any Registration Statement covering the Notes is declared or otherwise becomes effective, qualify the Indenture under the Trust Indenture Act of 1939, as amended, and appoint a new trustee under the Indenture to the extent such qualification requires the appointment of a new trustee thereunder;

(iii) subject to Section 5.02, prepare and file with the SEC such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary and to the extent required by applicable law to keep such Registration Statement effective and Available pursuant to the terms of this Article V;

(iv) if requested by the lead managing underwriter(s), promptly include in a prospectus supplement or post-effective amendment such information as the lead managing underwriter(s), if any, and such holders may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such prospectus supplement or such post-effective amendment as soon as reasonably practicable after the Company has received such request; provided, however, that the Company shall not be required to take any actions under this Section 5.03(a)(iv) that are not, in the opinion of counsel for the Company, in compliance with applicable law;

(v) furnish to the Selling Holders and each underwriter, if any, of the securities being sold by such Selling Holders such number of conformed copies of such Registration Statement and of each amendment and supplement thereto, such number of copies of the prospectus and any prospectus supplement contained in or deemed part of such Registration Statement (including each preliminary prospectus supplement) and each free writing prospectus (as defined in Rule 405 of the Securities Act) (a "Free Writing Prospectus") utilized in connection therewith and any other prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents as such Selling Holders and underwriter(s), if any, may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such Selling Holders;

(vi) use reasonable efforts to cause such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed, and to apply for any necessary "CUSIPs" or analogous codes to identify such securities;

(vii) use reasonable efforts to provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by such Registration Statement from and after a date not later than the effective date of such Registration Statement;

(viii) as promptly as practicable notify in writing the holders of Registrable Securities and the underwriters, if any, of the following events: (A) the filing of the Registration Statement, any amendment thereto, the prospectus or any prospectus supplement related thereto or post-effective amendment to such Registration Statement or any Free Writing Prospectus utilized in connection therewith, and, with respect to such Registration Statement or any post-effective amendment thereto, when the same has become effective; (B) any request by the SEC or any other U.S. or state Governmental Entity for amendments or supplements to such Registration Statement or the prospectus; (C) the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or the initiation of any proceedings by any person for that purpose; (D) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or "blue sky" laws of any jurisdiction or the initiation or threat of any proceeding for such purpose; (E) if at any time the representations and warranties of the Company contained in any agreement (including any underwriting agreement) related to such registration cease to be true and correct in any material respect; and (F) upon the happening of any event that makes any statement made in such Registration Statement or related prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in such registration statement, prospectus or documents so that, in the case of such Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, in the case of clause (F), that such notice need not include the nature or details concerning such event;

(ix) use reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of such Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction at the earliest reasonable practicable date, except that the Company shall not for any such purpose be required to (A) qualify generally to do business as a foreign corporation or as a dealer in securities in any jurisdiction wherein it would not but for the

requirements of this clause (ix) be obligated to be so qualified, (B) subject itself to taxation in any such jurisdiction or (C) file a general consent to service of process in any such jurisdiction;

(x) cooperate with each seller of Registrable Securities and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority, Inc.;

(xi) prior to any public offering of Registrable Securities, use reasonable efforts to register or qualify or cooperate with the Selling Holders in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the applicable state securities or "blue sky" laws of those jurisdictions within the United States as any holder reasonably requests in writing to keep each such registration or qualification (or exemption therefrom) effective until the Registration Termination Date; provided, that the Company will not be required to (A) qualify generally to do business as a foreign corporation or as a dealer in securities in any jurisdiction wherein it would not but for the requirements of this clause (xi) be obligated to be so qualified, (B) subject itself to taxation in any such jurisdiction or (C) file a general consent to service of process in any such jurisdiction;

(xii) use reasonable efforts to cooperate with the holders to facilitate the timely preparation and delivery of certificates or book-entry securities representing Registrable Securities to be delivered to a transferee pursuant to the Registration Statements, which certificates or book-entry securities shall be free, to the extent permitted by the Indenture and applicable law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such holders may request in writing; and in connection therewith, if required by the Company's transfer agent, the Company will promptly after the effectiveness of the Registration Statement cause to be delivered to its transfer agent when and as required by such transfer agent from time to time, any authorizations, certificates, directions and other evidence required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without legend upon sale by the holder of such shares of Registrable Securities under the Registration Statement; and

(xiii) agrees with each holder of Registrable Securities that, in connection with any Underwritten Offering or other resale pursuant to the Registration Statement in accordance with the terms hereof, it will use reasonable efforts to negotiate in good faith and execute all customary indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements (in each case on terms reasonably acceptable to the Company), including using reasonable efforts to procure customary legal opinions and auditor "comfort" letters.

(b) The Company may require each Selling Holder and each underwriter, if any, to (i) furnish the Company in writing such information regarding each Selling Holder or underwriter and the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing to complete or amend the information required by such Registration Statement and/or any other documents relating to such registered offering, and (ii) execute and deliver, or cause the execution or delivery of, and to perform under, or cause the performance under, any agreements and instruments reasonably requested by the Company to effectuate such registered offering, including, without limitation, opinions of counsel and questionnaires. If the Company requests that the holders of Registrable Securities take any of the actions referred to in this Section 5.03(b), such holders shall take such action promptly and as soon as reasonably practicable following the date of such request.

(c) Each Selling Holder agrees that upon receipt of any notice from the Company of the happening of any event of the kind described in clauses (B), (C), (D), (E) and (F) of Section 5.03(a)(viii), such Selling Holder shall forthwith discontinue such Selling Holder's disposition of Registrable Securities pursuant to the applicable Registration Statement and prospectus relating thereto until such Selling Holder is advised in writing by the Company that the use of the applicable prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such prospectus. The Company shall use reasonable efforts to cure the events described in clauses (B), (C), (D), (E) and (F) of Section 5.03(a)(viii) so that the use of the applicable prospectus may be resumed at the earliest reasonably practicable moment.

Section 5.04. Expenses. The Company shall pay all Registration Expenses in connection with a registration pursuant to this Article V, provided, that each holder of Registrable Securities participating in an offering shall pay all applicable underwriting discounts and commissions, agency fees, brokers' commissions and transfer taxes, if any, on the Registrable Securities sold by such holder, and similar charges.

Section 5.05. Registration Indemnification.

(a) The Company agrees, without limitation as to time, to indemnify and hold harmless, to the fullest extent permitted by law, each Selling Holder and its Affiliates and their respective officers, directors, members, shareholders, employees, managers, partners, accountants, attorneys, advisors and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such Selling Holder or such other Indemnified Person (as defined below) and the officers, directors, members, shareholders, employees, managers, partners, accountants, attorneys, advisors and agents of each such controlling Person (collectively, the "Indemnified Persons"), from and against all Losses, as incurred, arising out of, caused by, resulting from or relating to any untrue statement (or alleged untrue statement) of a material fact contained in any Registration Statement, prospectus or preliminary prospectus or Free Writing Prospectus, in each case related to such Registration Statement, or any amendment or supplement thereto or any omission (or alleged omission) of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and (without limitation of the preceding portions of this Section 5.05(a)) will reimburse each such Selling Holder, each of its Affiliates, and each of their respective officers, directors, members, shareholders, employees,

managers, partners, accountants, attorneys, advisors and agents and each such Person who controls each such Selling Holder and the officers, directors, members, shareholders, employees, managers, partners, accountants, attorneys, advisors and agents of each such controlling Person, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, Loss, damage, liability or action, except insofar as the same are caused by any information regarding a holder of Registrable Securities or underwriter furnished in writing to the Company by any such person or any selling holder or underwriter expressly for use therein.

(b) In connection with any Registration Statement in which a Selling Holder is participating, without limitation as to time, each such Selling Holder shall, severally and not jointly, indemnify the Company, its officers and directors and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) the Company, from and against all Losses, as incurred, arising out of, caused by, resulting from or relating to any untrue statement (or alleged untrue statement) of material fact contained in the Registration Statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto or any omission (or alleged omission) of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (without limitation of the preceding portions of this Section 5.05(b)) will reimburse the Company, its directors and officers and each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, Loss, damage, liability or action, in each case solely to the extent, but only to the extent, that such untrue statement or omission is made in such Registration Statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto in reliance upon and in conformity with written information regarding the Selling Holder furnished to the Company by such Selling Holder in writing for inclusion in such Registration Statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto.

(c) Any Person entitled to indemnification hereunder shall give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification; provided, however, the failure to give such notice shall not release the indemnifying party from its obligation, except to the extent that the indemnifying party has been actually and materially prejudiced by such failure to provide such notice on a timely basis.

(d) In any case in which any such action is brought against any indemnified party, the indemnified party shall promptly notify in writing the indemnifying party of the commencement thereof, and the indemnifying party will be entitled to participate therein, and, to the extent that it may wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof and acknowledging the obligations of the indemnifying party with respect to such proceeding, the indemnifying party will not (so long as it shall continue to

have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such indemnified party hereunder for any legal or other expense subsequently incurred by such indemnified party in connection with the defense

thereof other than reasonable costs of investigation, supervision and monitoring (unless (i) such indemnified party reasonably objects to such assumption on the grounds that there may be defenses available to it which are different from or in addition to the defenses available to such indemnifying party or a conflict of interest otherwise exists or (ii) the indemnifying party shall have failed within a reasonable period of time to assume such defense and the indemnified party is or would reasonably be expected to be materially prejudiced by such delay, in either event the indemnified party shall be promptly reimbursed by the indemnifying party for the expenses incurred in connection with retaining one separate legal counsel (for the avoidance of doubt, for all indemnified parties in connection therewith)). For the avoidance of doubt, notwithstanding any such assumption by an indemnifying party, the indemnified party shall have the right to employ separate counsel in any such matter and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such indemnified party except as provided in the previous sentence. An indemnifying party shall not be liable for any settlement of an action or claim effected without its consent (which consent shall not be unreasonably withheld, conditioned or delayed). No matter shall be settled by an indemnifying party without the consent of the indemnified party (which consent shall not be unreasonably withheld, conditioned or delayed), unless such settlement (x) includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such claim or proceeding, (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any indemnified party and (z) is settled solely for cash for which the indemnified party would be entitled to indemnification hereunder. The failure of an indemnified party to give notice to an indemnifying party of any action brought against such indemnified party shall not relieve the indemnifying party of its obligations or liabilities pursuant to this Agreement, except to the extent such failure adversely prejudices the indemnifying party.

(e) The indemnification provided for under this Agreement shall survive the sale or other transfer of the Registrable Securities and the termination of this Agreement.

(f) If recovery is not available under the foregoing indemnification provisions for any reason or reasons other than as specified therein, any Person who would otherwise be entitled to indemnification by the terms thereof shall nevertheless be entitled to contribution with respect to any Losses with respect to which such Person would be entitled to such indemnification but for such reason or reasons, in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and such indemnified party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party, the Persons' relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and other equitable considerations appropriate under the circumstances. It is hereby agreed that it would not necessarily be equitable if the amount of such contribution were determined by pro rata or per capita allocation that does not take into account the equitable considerations referred to in the immediately preceding sentence. Notwithstanding any other provision of this Agreement, no holder of Registrable Securities shall be required to indemnify or contribute, in the aggregate, any amount in excess of its net proceeds from the sale of the

Registrable Securities subject to any actions or proceedings over the amount of any damages, indemnity or contribution that such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not found guilty of such fraudulent misrepresentation.

(g) The indemnification and contribution agreements contained in this Section 5.05 are in addition to any liability that the indemnifying party may have to the indemnified party and do not limit other provisions of this Agreement that provide for indemnification.

Section 5.06. Facilitation of Sales Pursuant to Rule 144. For as long as the Purchaser or its Affiliates, or any financial institution pursuant to a Permitted Transaction or any Lender under any Permitted Loan Beneficially Owns Notes or any Class A Common Stock issued or issuable upon conversion thereof, to the extent it shall be required to do so under the Exchange Act, the Company shall use reasonable efforts to timely file the reports required to be filed by it under the Exchange Act or the Securities Act (including the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144) and submit all required Interactive Data Files (as defined in Rule 11 of Regulation S-T of the SEC), and shall use reasonable efforts to take such further necessary action as any holder of Subject Securities may reasonably request in connection with the removal of any restrictive legend on the Subject Securities being sold, all to the extent required from time to time to enable such holder to sell the Subject Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144.

ARTICLE VI

MISCELLANEOUS

Section 6.01. Survival of Representations and Warranties. Except for the warranties and representations contained in clauses (a)(i), (b), (c), (d), (e), (f)(i), (l) and (o) of Section 3.01 and the representations and warranties contained in Section 3.02, which shall survive the Closing until expiration of the applicable statute of limitations, the warranties and representations made herein shall survive for one (1) year following the Closing Date and shall then expire; provided, that nothing herein shall relieve any party of liability for any inaccuracy or breach of such representation or warranty to the extent that any good faith allegation of such inaccuracy or breach is made in writing prior to such expiration.

Section 6.02. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally, sent by overnight courier or sent via email (with non-automated receipt confirmed) as follows:

(a) If to the Purchaser, to:

c/o Silver Lake
2775 Sand Hill Road, Suite 100

Menlo Park, CA 94025
Attention: Karen King

Email: Karen.King@SilverLake.com

and:

c/o Silver Lake
9 West 57th Street, 32nd Floor
New York, NY 10019
Attention: Andrew J. Schader
Email: Andy.Schader@SilverLake.com

With a copy (which shall not constitute actual or constructive notice) to:

Simpson Thacher & Bartlett LLP
2475 Hanover Street
Palo Alto, CA 94304
Attention: Atif Azher
Kenneth B. Wallach
Daniel N. Webb
Email: AAzher@stblaw.com
KWallach@stblaw.com
DWebb@stblaw.com

(b) If to the Company, to:

AMC Entertainment Holdings, Inc.
920 Main Street
Kansas City, MO 64105
Attention: General Counsel
Email: KConnor@amctheatres.com

With a copy (which shall not constitute actual or constructive notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Raymond O. Gietz
Corey Chivers
Email: Raymond.Gietz@weil.com
Corey.Chivers@weil.com

or to such other address or addresses as shall be designated in writing. All notices shall be deemed effective (a) when delivered personally (with written confirmation of receipt, by other than automatic means, whether electronic or otherwise), (b) when sent by email (with written

confirmation of receipt, by other than automatic means, whether electronic or otherwise) or (c) one (1) Business Day following the day sent by overnight courier.

Section 6.03. Entire Agreement; Third Party Beneficiaries; Amendment. This Agreement (including all Exhibits and Annexes hereto), together with the agreements contemplated herein, including the New Confidentiality Agreement (when executed), the Prior Confidentiality Agreement and the Service Agreement, set forth the entire agreement between the parties hereto with respect to the Transactions, and is not intended to and shall not confer upon any person other than the parties hereto, their successors and permitted assigns any rights or remedies hereunder, provided, that (i) Section 4.07(h) shall be for the benefit of and fully enforceable by each of the Covered Persons, (ii) Section 4.12 shall be for the benefit of and fully enforceable by each of the Section 4.12 Persons and the Silver Lake Indemnitors, (iv) Section 4.22 shall be for the benefit of and fully enforceable by each of the Indemnitees, (iv) Section 5.05 shall be for the benefit of and fully enforceable by each of the Indemnified Persons and (v) Section 6.12 shall be for the benefit of and fully enforceable by each of the Specified Persons. Any provision of this Agreement may be amended or modified in whole or in part at any time by an agreement in writing between the parties hereto (but solely in the case of any amendment or modification to Sections 4.02, 4.07, 4.09 and 4.18 (and the related definitions) agreed by the Company, only if authorized by a resolution of the disinterested directors thereof) executed in the same manner as this Agreement. No failure on the part of any party to exercise, and no delay in exercising, any right shall operate as a waiver thereof nor shall any single or partial exercise by any party of any right preclude any other or future exercise thereof or the exercise of any other right. The Company agrees that the Prior Confidentiality Agreement will automatically terminate in all respects concurrent with the Closing; provided, that no such termination shall relieve any party thereto of liability for any breach of the Prior Confidentiality Agreement that occurred prior to such termination.

Section 6.04. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute any original, but all of which together shall constitute one and the same document. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document will have the same effect as physical delivery of the paper document bearing the original signature.

Section 6.05. Public Announcements. No press release or public announcement related to this Agreement or the transactions contemplated herein shall be issued or made by the Purchaser or its Affiliates without the prior written approval of the Company, unless required by law (based on the advice of counsel) in which case the Company shall have the right to review and reasonably comment on such press release, announcement or communication prior to issuance, distribution or publication. Notwithstanding the foregoing (but subject to the terms of the Prior Confidentiality Agreement or New Confidentiality Agreement, as applicable), the Purchaser and its Affiliates shall not be restricted from communicating with their respective investors and potential investors in connection with marketing, informational or reporting activities; provided, that the recipient of such information is subject to a customary obligation to keep such information confidential. The Company may issue or make one or more press releases or public announcements (in which case the Purchaser shall have the right to review and

reasonably comment on such press release, announcement or communication prior to issuance, distribution or publication) and may file this Agreement with the SEC and may provide information about the subject matter of this Agreement in connection with equity or debt issuances, share repurchases, or marketing, informational or reporting activities.

Section 6.06. Expenses. The Company shall reimburse all reasonable and documented out-of-pocket fees and expenses (including attorneys' fees) incurred by the Purchaser or its Affiliates in connection with their evaluation of the Company and the Transactions, whether incurred prior to, at or, solely in the case of Sections 4.01, 4.03, 4.04, 4.11 and 4.24, after, the Closing, including all expenses related to the due diligence review and the structuring, drafting, negotiating and entry into this Agreement and the other Transaction Agreements. At the Closing (and without duplication with the deduction for fees and expenses contemplated in the definition of Purchase Price), the Company shall reimburse all such fees and expenses incurred by the Purchaser and its Affiliates in connection with the foregoing.

Section 6.07. Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the Company's successors and assigns and Purchaser's successors and assigns, and no other person; provided, that neither the Company nor the Purchaser may assign its respective rights or delegate its respective obligations under this Agreement, whether by operation of law or otherwise, and any assignment by the Company or the Purchaser in contravention hereof shall be null and void; provided, that (i) substantially contemporaneously with or at the Closing the Purchaser may assign all of its rights and obligations under this Agreement or any portion thereof to one or more Affiliates who execute and deliver a Joinder substantially in the form attached hereto as Exhibit B-1, and such Affiliate shall have all the rights and obligations of a Purchaser or any portion thereof (as set forth in such Joinder); provided, that no such assignment will relieve the Purchaser of its obligations hereunder, (ii) any Affiliate of the Purchaser who after the Closing Date executes and delivers a Joinder substantially in the form attached hereto as Exhibit B-2 and is a permitted transferee of any Notes or shares of Company Common Stock shall have all the rights and obligations of a Purchaser or any portion thereof (as set forth in such Joinder); provided, that no such assignment will relieve the Purchaser of its obligations hereunder, (iii) if the Company consolidates or merges with or into any Person and the Company Common Stock is, in whole or in part, converted into or exchanged for securities of a different issuer, then as a condition to such transaction the Company will cause such issuer to assume all of the Company's rights and obligations under this Agreement in a written instrument delivered to the Purchaser, and (iv) the rights and obligations of a holder of Registrable Securities under Article V may be transferred and assigned but only together with Subject Securities (a) in connection with a transfer of (1) Notes in an aggregate principal amount of at least $75,000,000 or (2) Class A Common Stock or other Subject Securities issued or issuable upon conversion of at least $75,000,000 in aggregate principal amount of Notes; provided, that such transferee executes and delivers a Joinder substantially in the form attached hereto as Exhibit B-3 or (b) (x) to an Affiliate of the transferor that executes and delivers an applicable Joinder or (y) to a lender in connection with a Permitted Loan. For the avoidance of doubt, no Third Party to whom any of the Notes or shares of Company Common Stock are transferred shall have any rights or obligations under this Agreement except (and then only to the extent of) any rights and obligations under Article V to the extent transferable in accordance with this Section 6.07. Notwithstanding anything to the contrary set forth herein, in connection with a Post-Closing

Syndication, the Purchaser may assign and transfer all of its rights and obligations under Sections 4.02, 4.04, 4.05, 4.06, 4.10 and 4.14 and Article V solely with respect the Subject Securities being transferred in connection with such Post-Closing Syndication to the transferee(s) thereof and, upon such assignment, the Purchaser shall have no further liability or obligations under such sections of this Agreement with respect to such Subject Securities; provided, that in connection with such assignment, such transferee(s) executes a joinder to this Agreement pursuant to which (x) such transferee(s) agrees to be bound by, subject to and comply with each of such sections of this Agreement and (y) the Company is made an express third-party beneficiary thereof for purposes of enforcing such joinder against such transferee(s). Notwithstanding anything to the contrary set forth herein, the Purchaser may without the consent of any other party grant powers of attorney, operative only upon an event of default of the Company in respect of its obligation under Article II to issue the Notes upon payment of the Purchase price in accordance with the terms of this Agreement, to any lenders, administrative agent or collateral agent under any Permitted Loan or to any financial institution in connection with a Permitted Transaction, in each case to act on behalf of the Purchaser to enforce such obligation.

Section 6.08. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. In addition, each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 6.08(a), (ii) any claim that it or its property is exempt or immune from the jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by the applicable law, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each of the parties hereby agrees that service of any process, summons, notice or document by U.S. registered mail to the respective addresses set forth in Section 6.02 shall be

effective service of process for any suit or proceeding in connection with this Agreement or the transactions contemplated hereby.

(b) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS CONTAINED IN THIS SECTION 6.08.

Section 6.09. Severability. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect provided that the economic and legal substance of, any of the Transactions is not affected in any manner materially adverse to any party. In the event of any such determination, the parties agree to negotiate in good faith to modify this Agreement to fulfill as closely as possible the original intent and purpose hereof. To the extent permitted by law, the parties hereby to the same extent waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

Section 6.10. Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each party agrees that in the event of any breach or threatened breach by any other party of any covenant or obligation contained in this Agreement, the non-breaching party shall be entitled (in addition to any other remedy that may be available to it, whether in law or equity) to obtain (i) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, and (ii) an injunction restraining such breach or threatened breach. Each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 6.11. Headings. The headings of Articles and Sections contained in this Agreement are for reference purposes only and are not part of this Agreement.

Section 6.12. Non-Recourse.

(a) Notwithstanding anything to the contrary in this Agreement, the Purchaser's liability for any liability, loss, damage or recovery of any kind (including special, exemplary, consequential, indirect or punitive damages or damages arising from loss of profits, business opportunities or goodwill, diminution in value or any other losses or damages, whether at law, in equity, in contract, in tort or otherwise) arising under or in connection with any breach of this Agreement or any other Transaction Agreement (whether willfully, intentionally, unintentionally or otherwise) or in respect of any oral representations made or alleged to have

been made in connection herewith shall be no greater than an amount equal to the Purchase Price and the Purchaser shall have no further liability or obligation relating to or arising out of this Agreement, any other Transaction Agreement or the Transactions in excess of such amount. For the avoidance of doubt, the foregoing shall not limit the Company's rights under Section 6.10.

(b) This Agreement may only be enforced against, and any Action, claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against the entities that are expressly named as parties hereto and their respective successors and assigns (including any Person that executes and delivers a Joinder). Except as set forth in the immediately preceding sentence, no past, present or future director, officer, employee, incorporator, member, partners (general or limited), stockholder, controlling person, Affiliate, agent, attorney, advisor or representative of any party hereto, or any past, present or future director, officer, employee, incorporator, member, partners (general or limited), stockholder, controlling person, Affiliate, agent, attorney, advisor or representative of the foregoing (collectively, the "Specified Persons") shall have any liability for any obligations or liabilities of any party hereto under this Agreement or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby.

[*Remainder of page intentionally left blank.*]

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto or by their respective duly authorized officers, all as of the date first above written.

AMC ENTERTAINMENT HOLDINGS, INC.

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

[Signature Page to Investment Agreement]

SILVER LAKE ALPINE, L.P.

By: Silver Lake Alpine Associates, L.P., its general partner

By: SLAA (GP), L.L.C., its general partner

By: Silver Lake Group, L.L.C., its managing member

By: /s/ Lee Wittlinger
Name: Lee Wittlinger
Title: Managing Director

[Signature Page to Investment Agreement]

EXHIBIT A

FORM OF INDENTURE

EXHIBIT B-1

FORM OF JOINDER(1)

The undersigned is executing and delivering this Joinder, dated as of [·], 2018 (this "Joinder"), pursuant to that certain Investment Agreement, dated as of September 14, 2018 (as amended, restated, supplemented or otherwise modified in accordance with the terms thereof, the "Investment Agreement"), by and among AMC Entertainment Holdings, Inc., a Delaware corporation, Silver Lake Alpine, L.P., a Delaware limited partnership (the "Initial Purchaser"), and any other Persons who become a party thereto in accordance with the terms thereof. Capitalized terms used but not defined in this Joinder shall have the respective meanings ascribed to such terms in the Investment Agreement.

By executing and delivering this Joinder, the undersigned hereby accepts and assumes an assignment and transfer of (a) the Initial Purchaser's right to acquire $[·] aggregate principal amount of the Notes at the Closing pursuant to Sections 2.01 and 2.02 and (b) the Initial Purchaser's rights and obligations pursuant to Article V (Registration Rights) of the Investment Agreement with respect to such Notes. For the avoidance of doubt, the Initial Purchaser (i) confirms that the undersigned is an Affiliate of the Initial Purchaser, (ii) acknowledges that, notwithstanding the assignment of the right to acquire the Notes and the rights and obligations under Article V of the Investment Agreement described herein, all other rights and obligations with respect to the Investment Agreement shall remain rights and obligations of the Initial Purchaser and (iii) acknowledges that the Initial Purchaser shall be liable for any breaches of such other obligations under the Investment Agreement that result from actions taken by the undersigned without the consent of the Company.

The undersigned acknowledges and agrees that Sections 6.02, 6.03, 6.07, 6.08 and 6.12 of the Investment Agreement are incorporated herein by reference, *mutatis mutandis* (provided, that the notice information for the undersigned shall be as set forth on the signature page for the undersigned to this Joinder).

[*Remainder of page intentionally left blank.*]

(1) To be used for an Affiliate of the Purchaser that will receive an assignment of the right to purchase Notes at the Closing and registration rights, but no other rights or obligations, for financing reasons.

[ ]

By: _____
Name:
Title:

Notices:

[Address]
[Email Address]

EXHIBIT B-2

FORM OF JOINDER(2)

The undersigned is executing and delivering this Joinder, dated as of [·], 2018 (this "Joinder"), pursuant to that certain Investment Agreement, dated as of September 14, 2018 (as amended, restated, supplemented or otherwise modified in accordance with the terms thereof, the "Investment Agreement"), by and among AMC Entertainment Holdings, Inc., a Delaware corporation, Silver Lake Alpine, L.P., a Delaware limited partnership (the "Initial Purchaser"), and any other Persons who become a party thereto in accordance with the terms thereof. Capitalized terms used but not defined in this Joinder shall have the respective meanings ascribed to such terms in the Investment Agreement.

By executing and delivering this Joinder, the undersigned hereby adopts and approves the Investment Agreement and agrees, effective commencing on the date hereof, to become a party to, and to be bound by and comply with the provisions of, the Investment Agreement and the New Confidentiality Agreement applicable to the Purchaser in the same manner as if the undersigned were an original Purchaser signatory to the Investment Agreement and the New Confidentiality Agreement.

The undersigned acknowledges and agrees that Sections 6.02, 6.03, 6.07, 6.08 and 6.12 of the Investment Agreement are incorporated herein by reference, *mutatis mutandis* (provided, that the notice information for the undersigned shall be as set forth on the signature page for the undersigned to this Joinder).

[*Remainder of page intentionally left blank.*]

(2) To be used for an Affiliate of the Purchaser that is a transferee of Notes or Company Common Stock after the Closing.

[ ]

By: _____
Name:
Title:

Notices:

[Address]
[Email Address]

EXHIBIT B-3

FORM OF JOINDER(3)

The undersigned is executing and delivering this Joinder, dated as of [•], 2018 (this "Joinder"), pursuant to that certain Investment Agreement, dated as of September 14, 2018 (as amended, restated, supplemented or otherwise modified in accordance with the terms thereof, the "Investment Agreement"), by and among AMC Entertainment Holdings, Inc., a Delaware corporation, Silver Lake Alpine, L.P., a Delaware limited partnership (the "Initial Purchaser"), and any other Persons who become a party thereto in accordance with the terms thereof. Capitalized terms used but not defined in this Joinder shall have the respective meanings ascribed to such terms in the Investment Agreement.

By executing and delivering this Joinder, the undersigned hereby accepts and assumes an assignment and transfer of the Initial Purchaser's rights and obligations pursuant to Article V (Registration Rights) of the Investment Agreement. For the avoidance of doubt, the Initial Purchaser (i) shall retain such rights and obligations pursuant to Article V (Registration Rights) of the Investment Agreement with respect to the Subject Securities that it may hold from time to time and (ii) shall not be liable for any breaches of such obligations under Article V (Registration Rights) of the Investment Agreement by the undersigned.

The undersigned acknowledges and agrees that Sections 6.02, 6.03, 6.07, 6.08 and 6.12 of the Investment Agreement are incorporated herein by reference, *mutatis mutandis* (provided, that the notice information for the undersigned shall be as set forth on the signature page for the undersigned to this Joinder).

[*Remainder of page intentionally left blank.*]

(3) To be used for an assignment of registration rights only.

[ ]

By: _____
Name:
Title:

Notices:

[Address]
[Email Address]

EXHIBIT C

FORM OF ISSUER AGREEMENT

[*Date*]

[*Name of Lender*]
[*Address*]

Re: Loan Agreement to be entered into by [*Name of Borrower*]

Ladies and Gentlemen:

This letter agreement is being entered into at the request of [*Name of Borrower*], a [*Jurisdiction of Organization*][*Entity Type*] (the "**Borrower**"), in connection with the Loan Agreement dated as of [ ] between the Borrower and [*Name of Lender*], as lender (including any agent acting therefor, the "**Lender**") (as amended and supplemented from time to time, and together with any security agreement executed in connection therewith, the "**Margin Loan Agreement**", and the exercise of remedies by the Lender following an event of default under the Margin Loan Agreement, including in such exercise of remedies, foreclosure, assignments, transfers or other dispositions of the Pledged Convertible Notes or Pledged Common Stock (each as defined below) made in connection with a Coverage Event (as defined in the Margin Loan Agreement) or as otherwise contemplated by the Margin Loan Agreement, collectively, the "**Exercise of Remedies**" and, together with the Margin Loan Agreement, the "**Transactions**"). For purposes of this letter agreement, "**Closing Date**" shall mean [*Date*]. Pursuant to the Margin Loan Agreement, the Lender is acquiring a first priority security interest in, *inter alia*, (x) 2.95% Convertible Senior Notes due 2024 (the "**Convertible Notes**" and, upon delivery of such Convertible Notes to the Collateral Agent (as defined in the Margin Loan Agreement) in the manner contemplated under the Margin Loan Agreement, the "**Pledged Convertible Notes**") of AMC Entertainment Holdings, Inc. (the "**Issuer**") issued pursuant to an indenture, dated [ ], 2018 (the "**Indenture**") between the Issuer and [·], as trustee (the "**Trustee**") and/or (y) certain shares of Class A common stock (the "**Common Stock**") of the Issuer that have been or may be received upon conversion of the Convertible Notes from time to time (the "**Pledged Common Stock**") to secure the Borrower's obligations under the Margin Loan Agreement. The Securities Intermediary under the Margin Loan Agreement has established on its books, one or more accounts (which may be the Lender or an affiliate thereof) (the "**Custodian**") in each case subject to the security interest granted under the Margin Loan Agreement (each, a "**Collateral Account**", and collectively, the "**Collateral Accounts**"). As used herein, "**Business Day**" means any day on which commercial banks are open in New York City, and "**DTC**" means the Depository Trust Company.

In connection with the Transactions:

1. The Issuer confirms that based solely on the information provided to the Issuer prior to its execution of this letter agreement, it has no objection to the Transactions and none of the Transactions is subject to any insider trading or other policy or rule of the Issuer.

2. Based solely on the information provided to the Issuer prior to its execution of this letter agreement, the Issuer confirms that the loan contemplated by the Margin Loan Agreement is a Permitted Loan as defined in the Investment Agreement (as defined in the Indenture, the "**Investment Agreement**"), and further agrees and acknowledges that the Borrower shall have the right to pledge or sell the Pledged Convertible Notes or Pledged Common Stock to the extent permitted in connection with Permitted Loans as described in the Investment Agreement.

3. The Issuer acknowledges that the Borrower can assign by way of security to the Lender its rights under Article V of the Investment Agreement under the Margin Loan Agreement, as permitted by Section 6.07(iv)(b)(y) of the Investment Agreement, and confirms that it has no objection to the assignment of such rights under Article V of the Investment Agreement pursuant to Section [·] of the Margin Loan Agreement or any transfers of Pledged Convertible Notes or Pledged Common Stock under such Article V related thereto, or any assignment of such rights under Article V made in connection with any Coverage Event or Exercise of Remedies.

4. Except as required by applicable law and stock exchange rules, as determined in good faith by the Issuer, the Issuer will not take any actions intended to hinder or delay any Exercise of Remedies by the Lender pursuant to the Margin Loan Agreement. Without limiting the generality of paragraphs 5 through 15 below, the Issuer agrees, upon Lender's request after the occurrence of a Coverage Event under the Margin Loan Agreement or in connection with any Exercise of Remedies, to cooperate in good faith (and in accordance with, and subject to, the terms of the Indenture and in accordance with applicable law) with the Lender, the Trustee and/or the transfer agent relating to the Common Stock in any transfer of Pledged Convertible Notes or Pledged Common Stock made pursuant to any exercise by the Lender of its remedies under the Margin Loan Agreement or otherwise, including with respect to the removal of any restrictive legends.

5. In connection with any Exercise of Remedies, the Issuer shall take such actions as are within its control to cause the transfer and settlement of Pledged Convertible Notes (in accordance with, and subject to, the terms of the Indenture) within two Business Days of notice by the Lender. Upon consummation of such transfer and settlement to the purchaser(s) designated by the Lender, such Pledged Convertible Notes shall be (a) in book-entry DTC form if such Pledged Convertible Notes are (i) sold under a registration statement, (ii) sold under Rule 144 ("**Rule 144**") under the Securities Act of 1933, as amended (the "**Securities Act**"), (iii) sold after the Resale Restriction Termination Date (as such term is interpreted hereunder as set forth below) or (iv) then in book-entry DTC form, or (b) otherwise, in the form of Physical Securities (as defined in the Indenture). Notwithstanding anything to the contrary in the Indenture or any other agreement, for purposes of any transfer of Pledged Convertible Notes in the form of Physical Securities in connection with an Exercise of Remedies, the only documents required by the Issuer and the Trustee from the Lender or the Borrower are as follows: (i) a certificate executed by or on behalf of the holder named on the face of such Pledged Convertible Notes, in the form set forth in Attachment 1 to Exhibit A attached to the Indenture (disregarding any amendments or modifications thereto subsequent to the date hereof), but without any signature guarantee and (ii) for any transfer of Restricted Securities (as defined in the Indenture) prior to the Resale Restriction Termination Date (as defined in the Indenture)

(which, for all purposes hereunder and under the Indenture, shall be the date that is one year following the Closing Date), an opinion of Davis Polk & Wardwell LLP or other counsel reasonably satisfactory to the Issuer, in the form of Exhibit 1 attached hereto and addressed to the Issuer and its transfer agent (in the case of any transfer of Physical Securities bearing the Security Private Placement Legend (as defined in the Indenture) to a transferee who will receive Physical Securities bearing the Security Private Placement Legend that constitute Restricted Securities) or Exhibit 2 attached hereto (in the case of any transfer of Physical Securities bearing the Security Private Placement Legend to a transferee who will receive Physical Securities not bearing the Security Private Placement Legend or beneficial interests in a Global Security not bearing the Security Private Placement Legend). Within two Business Days of receipt of such documents and the presentation of such Physical Securities at the Corporate Trust Office of the Trustee, together with any required payment in connection with such transfer as set forth in Section 2.06 of the Indenture, the Issuer shall cause the Trustee to register the transfer of the number of Pledged Convertible Notes being sold to the account(s) of the purchaser(s), in each case as specified in such certificate.

6. In connection with any Exercise of Remedies, the Issuer shall take such actions as are within its control to cause the transfer and settlement of any shares of Common Stock received upon conversion of the Pledged Convertible Notes within two Business Days of notice by the Lender. Upon consummation of such transfer and settlement to the purchaser(s) designated by the Lender, such shares of Common Stock (including any Pledged Common Stock) shall be (a) in book-entry DTC form, without any restricted legends and bearing an unrestricted CUSIP, if such shares are (i) sold under a registration statement, (ii) sold under Rule 144 under the Securities Act or (iii) otherwise freely tradeable upon conversion, or (b) otherwise, in certificated form bearing the Common Stock Private Placement Legend (as defined in the Indenture). Notwithstanding anything to the contrary in the Indenture or any other agreement, in connection with an Exercise of Remedies, for purposes of any conversion of Pledged Convertible Notes in the form of Physical Securities and concurrent transfer of shares of Common Stock received upon conversion of such Pledged Convertible Notes or any Pledged Common Stock, the only documents required by the Issuer and the transfer agent for the Common Stock from the Lender or the Borrower are as follows: (i) a certificate executed by or on behalf of the Collateral Agent, in substantially the form set forth in Attachment 1 to Exhibit A attached to the Indenture (disregarding any amendments or modifications thereto subsequent to the date hereof) as if references therein to Convertible Notes were instead references to Common Stock issued upon conversion of Convertible Notes *mutatis mutandis* and without any signature guarantee and (ii) for any transfer of Common Stock bearing the Common Stock Private Placement Legend prior to the Resale Restriction Termination Date, an opinion of [*Name of Lender's Counsel*] or other counsel reasonably satisfactory to the Issuer, in the form of Exhibit 1 attached hereto (in the case of any transfer of Common Stock in certificated form bearing the Common Stock Private Placement Legend to a transferee who will receive Common Stock in certificated form bearing the Common Stock Private Placement Legend) or Exhibit 2 attached hereto (in the case of any transfer of Common Stock in certificated form bearing the Common Stock Private Placement Legend to a transferee who will receive Common Stock in certificated form not bearing the Common Stock Private Placement Legend or beneficial interests in Common Stock in

global form not bearing the Common Stock Private Placement Legend). Within two Business Days of receipt of such documents and the surrender of such shares of Common Stock to the transfer agent for the Common Stock, the Issuer shall cause the transfer agent for the Common Stock to register the transfer of the number of shares of Common Stock being sold to the account(s) of the purchaser(s), in each case as specified in such certificate.

7. On the Closing Date, the Issuer will deliver Pledged Convertible Notes in certificated form, registered in the name of a lender (or an affiliate thereof) of a Permitted Loan, as collateral agent. The Issuer shall, prior to the thirteen (13)-month anniversary of the date of issuance, use commercially reasonable efforts to (but in any event prior to the fourteen (14)-month anniversary of the date of issuance) cause any Pledged Convertible Notes that are Physical Securities to be re-registered in global form and represented as book-entry interests on the books of The Depository Trust Company without restrictive legends and bearing an unrestricted CUSIP with such book-entry interests credited to the Collateral Accounts.

8. In connection with any Exercise of Remedies whereby all or any portion of the Pledged Convertible Notes or Pledged Common Stock is or may be sold in a private resale transaction exempt from registration under the Securities Act prior to the first anniversary of the date of issuance of the relevant Pledged Convertible Notes, the Issuer shall provide, within three Business Days following a request by the Lender, a reasonable opportunity for a customary business, legal and documentary diligence investigation to potential purchasers of such Pledged Convertible Notes and/or shares of Pledged Common Stock, as identified by the Lender in such notice, subject to customary non-disclosure agreements to be executed by any such purchaser; *provided* that such diligence investigation is not unreasonably disruptive to the business of the Company and its subsidiaries.

9. The Issuer agrees with respect to any purchaser of Pledged Convertible Notes or Pledged Common Stock in a foreclosure sale (including the Lender or its affiliates) that is not, and has not been for the immediately preceding three months, an "affiliate" (as defined in Rule 144 under the Securities Act) of the Issuer, that, if such notes or shares are then eligible for resale under Rule 144 (and such purchaser has satisfied the holding period set forth in Rule 144(d)) and, if such sale occurs prior to the Resale Restriction Termination Date, the Issuer meets the condition set forth in Rule 144(c)(1), it shall, upon request of such purchaser, remove any restrictive legend relating to Securities Act restrictions from such notes or shares and, if applicable, to cause any such notes to be exchanged for beneficial interests in global notes held by DTC or its nominee.

10. The Lender covenants and agrees with the Issuer that, to the extent the Pledged Convertible Notes consist of SL Securities, then in connection with any Exercise of Remedies by the Lender pursuant to the Margin Loan Agreement whereby the Lender forecloses on, sells, or transfers the Pledged Convertible Notes to itself, any affiliate or a third party, it shall, in connection with any such foreclosure, sale or transfer, request the exchange of such SL Securities in accordance with the Indenture for (i) if the SL Security consists of beneficial interests in a Global Security (as defined in the Indenture), beneficial interests in another Global Security that is not a SL Security or (ii) if the SL Security is a Physical Security (as defined in the Indenture), for another Physical Security that is not a SL Security, such that, in either case, the transferee thereto does not own or hold any beneficial interest in any SL Security. Without limiting the generality of the foregoing, the Lender agrees and

acknowledges that neither it nor any transferee that is not a member of Silver Lake Group (as defined in the Investment Agreement) shall be allowed to hold a beneficial interest in a Global Security that is a SL Security, own a Physical Security that is a SL Security or exercise any conversion rights in respect thereof.

11. Any assignee of Lender's rights and obligations under the Margin Loan Agreement shall enter into a joinder to this Issuer Agreement in form and substance reasonably satisfactory to the Issuer, or shall deliver to the Issuer a counterpart, executed by the assignee, of a substantially identical agreement and the Issuer shall promptly accept such assignment.

12. The pledge by the Borrower of the Pledged Convertible Notes and the Pledged Common Stock pursuant to the Margin Loan Agreement, and any Exercise of Remedies by the Lender, are not restricted in any manner by the formation documents of the Issuer or any other agreement to which the Issuer is a party, other than the Investment Agreement and the Indenture.

13. To the knowledge of the Issuer, neither the Pledged Convertible Notes nor the Pledged Common Stock is subject to any pledge, interest, mortgage, lien, encumbrance or right of setoff other than any such as may be created and may exist in favor of the Lender as a result of the Transactions.

14. The Issuer shall make all payments or deliveries on the Pledged Convertible Notes and the Pledged Common Stock with a record date on and after the Closing Date to the Collateral Accounts (as irrevocably directed by the Collateral Agent) or otherwise in accordance with the Margin Loan Agreement.

15. Subject to customary enforceability exceptions, the Convertible Notes are valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms. The Common Stock, when issued upon conversion of the Convertible Notes, will be validly issued, fully paid and nonassessable and free of pre-emptive or similar rights.

[SIGNATURE PAGE FOLLOWS]

Accepted and agreed,

AMC Entertainment Holdings, Inc., as Issuer

By: _____
Name:
Title:

[*NAME OF LENDER*], as Lender

By: _____
Name:
Title:

[Signature page to Issuer Agreement]

EXHIBIT 1

Form of Opinion of Counsel

AMC Entertainment Holdings, Inc.

[ ]

Ladies and Gentlemen:

We are acting as counsel for [ ] ("Secured Party") in connection with the sale by it of [ ] [2.95% Convertible Senior Notes due 2024 / shares of Class A common stock] (the "Securities") of AMC Entertainment Holdings, Inc. , a Delaware corporation ("Issuer"), that were [received upon conversion of 2.95% Convertible Senior Notes due 2024] pledged to it by [ ] ("Borrower") to secure Borrower's obligations pursuant to the Loan Agreement dated as of [ ] among, *inter alia*, Borrower and Secured Party.

We have examined a representation letter from Secured Party dated as of [ ] (the "Seller's Letter") with respect to the sale of the Securities. In rendering the opinion expressed herein, we have relied exclusively on the Seller's Letter, a copy of which is attached hereto as Schedule I, as to matters of fact, and we have without independent inquiry or investigation assumed that (i) all documents submitted to us as originals are authentic and complete, (ii) all documents submitted to us as copies conform to authentic, complete originals, (iii) all signatures on all documents that we reviewed are genuine, (iv) all natural persons executing documents had and have the legal capacity to do so and (v) all statements in the Seller's Letter were and are accurate.

Based on the foregoing, we are of the opinion that the Securities may be sold by Secured Party without registration under the Securities Act of 1933, as amended, it being understood that no opinion is expressed as to any subsequent offer or resale of any Securities.

This opinion is limited to the federal securities law of the United States of America.

This opinion is rendered solely to you in connection with the proposed sale of the Securities by Secured Party. This opinion may not be relied upon by you for any other purpose or relied upon by any other person or furnished to any other person without our prior written consent.

Very truly yours,

Schedule I to Exhibit 1

[*Name of Lender's Counsel*]
[*Address*]

Re: Sale of [ ] [2.95% Convertible Senior Notes due 2024 / Shares of Class A Common Stock] of AMC Entertainment Holdings, Inc. ("Issuer") to Qualified Institutional Buyers in a Private Placement

Ladies and Gentlemen:

We hereby refer to the [Security Agreement] dated as of [ ] (the "Security Agreement") between [ ] ("we," "our" or "us") and [ ] ("Borrower") pursuant to which Borrower has pledged to us, *inter alia*, 2.95% Convertible Senior Notes due 2024 (the "Pledged Convertible Notes") of Issuer to secure Borrower's obligations to us under the Loan Agreement dated as of [ ] among, *inter alia*, Borrower and us.

In connection with our proposed sale, as pledgee under the Security Agreement, of [ ] [Pledged Convertible Notes / shares of Class A common stock of Issuer received upon conversion of Pledged Convertible Notes] (the "Securities") in a private placement exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), we represent and warrant to you:

(a) The Securities are being sold only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) or to purchasers that we and any person acting on our behalf reasonably believe are qualified institutional buyers. We have notified the purchaser of the restrictions on further transfer of the Securities, and the purchaser is aware that the Securities are being sold by us pursuant to an exemption from registration under the Securities Act for private placements of securities.

(b) Issuer is subject to Section 13(a) and/or Section 15(d) of the Securities Exchange Act of 1934, as amended.

(c) Neither we nor any person acting on our behalf has offered or sold the Securities by any form of general solicitation or general advertising.

Very truly yours,

[ ]

By: _____
Name:
Title:

EXHIBIT 2

Form of Opinion of Counsel

AMC Entertainment Holdings, Inc.
[ ]

Ladies and Gentlemen:

We are acting as counsel for [ ] ("Secured Party") in connection with the sale by it of [ ] [2.95% Convertible Senior Notes due 2024 / shares of Class A common stock] (the "Securities") of AMC Entertainment Holdings, Inc. , a Delaware corporation ("Issuer"), that were [received upon conversion of 2.95% Convertible Senior Notes due 2024] pledged to it by [ ] ("Borrower") to secure Borrower's obligations pursuant to the Loan Agreement dated as of [ ] among, *inter alia*, Borrower and Secured Party.

We have examined a representation letter from Secured Party dated as of [ ] (the "Seller's Letter") with respect to the sale of the Securities. In rendering the opinion expressed herein, we have relied exclusively on the Seller's Letter, a copy of which is attached hereto as Schedule I, as to matters of fact, and we have without independent

inquiry or investigation assumed that (i) all documents submitted to us as originals are authentic and complete, (ii) all documents submitted to us as copies conform to authentic, complete originals, (iii) all signatures on all documents that we reviewed are genuine, (iv) all natural persons executing documents had and have the legal capacity to do so and (v) all statements in the Seller's Letter were and are accurate.

Based on the foregoing, we are of the opinion that the Securities may be sold by Secured Party as described in the Seller's Letter without registration under the Securities Act of 1933, as amended, in reliance of Rule 144 promulgated thereunder and that any restrictive legends concerning transfers of the Securities may be removed.

This opinion is limited to the federal securities law of the United States of America.

This opinion is rendered solely to you in connection with the proposed sale of the Securities by Secured Party. This opinion may not be relied upon by you for any other purpose or relied upon by any other person or furnished to any other person without our prior written consent.

Very truly yours,

Schedule I to Exhibit 2

[*Name of Lender's Counsel*]
[*Address*]

Re: Sale of [ ] [2.95% Convertible Senior Notes due 2024 / Shares of Class A Common Stock] of AMC Entertainment Holdings, Inc. ("Issuer")

Ladies and Gentlemen:

We hereby refer to the [Security Agreement] dated as of [ ] (the "Security Agreement") between [ ] ("we," "our" or "us") and [ ] ("Borrower") pursuant to which Borrower has pledged to us, *inter alia*, 2.95% Convertible Senior Notes due 2024 (the "Pledged Convertible Notes") of Issuer to secure Borrower's obligations to us under the Loan Agreement dated as of [ ] among, *inter alia*, Borrower and us.

In connection with our proposed sale, as pledgee under the Security Agreement, of [ ] [Pledged Convertible Notes / shares of Class A common stock of Issuer received upon conversion of Pledged Convertible Notes] pursuant to Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), we represent and warrant to you:

(a) We are not an "affiliate" of Issuer within the meaning of Rule 144 under the Securities Act and have not been such an affiliate within the preceding three months.

(b) Issuer is, and has been for a period of at least 90 days immediately before the proposed sale, subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended.

(c) A period of at least six months has elapsed for purposes of Rule 144(d) under the Securities Act since the date the Pledged Convertible Notes were pledged to us.

(d) Issuer has satisfied the conditions set forth in Rule 144(c)(1) under the Securities Act at the time of the proposed sale.

Very truly yours,

[ ]

By: _____
Name:
Title:

EXHIBIT D

FORM OF MANAGEMENT PIGGYBACK WAIVER

D-1

LIMITED WAIVER OF

MANAGEMENT STOCKHOLDERS AGREEMENT

OF

AMC ENTERTAINMENT HOLDINGS, INC.

Reference is made to that certain Management Stockholders Agreement, dated as of August 30, 2012, by and among AMC Entertainment Holdings, Inc., a Delaware corporation (the "Company"), Dalian Wanda Group Co., Ltd., a company organized under the laws of the People's Republic of China ("Wanda"), and each of the individuals listed on Schedule I thereto (each individually, a "Management Member") and amended on December 17, 2013 (as amended, the "Stockholders Agreement"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Stockholders Agreement.

WHEREAS, on September 14, 2018, the Company, Silver Lake Alpine, L.P. and its permitted assignees (the "Investors") and the other persons that may become party thereto entered into an Investment Agreement (as amended, restated, supplemented or modified from time to time, the "Investment Agreement"), pursuant to which,

among other things, the Investors purchased $600 million aggregate principal amount of convertible senior unsecured notes issued by the Company and the Company granted the Investors certain registration rights, in each case on the terms and conditions set forth therein;

WHEREAS, Section 12(k) of the Stockholders Agreement provides that any provision of the Stockholders Agreement may be waived by a Management Member if such waiver is in writing and signed by the Management Member against whom the waiver is to be effective;

WHEREAS, the execution of this limited waiver shall constitute a waiver in writing by the undersigned Management Members in accordance with the terms of Section 12(k) of the Stockholders Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the undersigned Management Members, hereby waive pursuant to Section 12(k) of the Stockholders Agreement, their rights under Section 8 in connection with any registration, offering or sale, or notice thereof, of any Shares or any security convertible into or exchangeable or exercisable for Shares in connection with any registration, offering or sale effected pursuant to Article V of the Investment Agreement. This limited waiver shall not constitute a waiver of any other provisions of the Stockholders Agreement and shall not constitute waiver of any rights to receive written notice with respect to any future requests for registration pursuant to Section 8 of the Stockholders Agreement that are not effected pursuant to Article V of the Investment Agreement.

If you agree with the foregoing, please indicate your acceptance thereof in the space provided below. This waiver may be executed by facsimile signatures and in any number of multiple counterparts all of which, when taken together, shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT E

FORM OF WANDA PIGGYBACK AMENDMENT

AMENDMENT NO. 1 TO
REGISTRATION RIGHTS AGREEMENT

This AMENDMENT NO. 1 TO REGISTRATION RIGHTS AGREEMENT, dated as of September 14, 2018 (this "Amendment"), is made and entered into by and among AMC Entertainment Holdings, a corporation organized under the laws of the State of Delaware (the "Company"), and Dalian Wanda Group Co., Ltd ("Wanda"). Capitalized terms used but not defined herein shall have the respective meanings given to such terms in the Original Agreement (as defined below).

WITNESSETH:

WHEREAS, the Company and Wanda entered into a Registration Rights Agreement, dated as of December 23, 2013 (the "Original Agreement");

WHEREAS, on September 14, 2018, the Company and certain affiliates of Silver Lake Alpine, L.P. (the "Investors") entered into an Investment Agreement, pursuant to which the Investors agreed to purchase $600 million aggregate principal amount of convertible senior unsecured notes issued by the Company and the Company granted the Investors certain registration rights;

WHEREAS, pursuant to Section 14(b) of the Original Agreement, the Original Agreement may be amended by the Company and the Wanda Holders holding a majority of the Class A Common Stock held by all Wanda Holders;

WHEREAS, the Board has determined that it is advisable and in the best interests of the Company to enter into this Amendment; and

WHEREAS, each of the Company and the Wanda Holders holding a majority of the Class A Common Stock desire to amend the Original Agreement pursuant to Section 14(b) thereof in the manner set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual premises herein contained, it is hereby agreed that:

1. Definitions. The following terms defined below are hereby added to Section 1 in the proper alphabetical order:

"Company Common Stock" means the Class A Common Stock and the Class B Common Stock of the Company, par value $0.01 per share.

"Initiating Holder" means the person or persons that deliver a Take-Down Notice to the Company pursuant to Section 5.02(c) of the Investment Agreement.

"Investment Agreement" means the Investment Agreement by and among the Company and Silver Lake Alpine, L.P., dated as of September 14, 2018, including all amendments, modifications and supplements in accordance with its terms.

"Investment Agreement Demand Rights" shall mean the "demand" registration rights granted pursuant to Article V of the Investment Agreement.

"Marketed Underwritten Offering" shall mean an Underwritten Offering involving reasonable and customary marketing efforts in excess of forty-eight hours by the Company and the underwriters.

"Piggyback Holders" shall mean Wanda and any Affiliate of Wanda who is a direct transferee of Piggyback Shares from Wanda or another Piggyback Holder, in each case who is a holder of "piggyback" rights under Section 3(b) of this Agreement; provided, that for purposes of this definition, "Affiliate" shall mean, with respect to Wanda, any other Person which directly or indirectly controls or is controlled by or is under common control with Wanda; provided, that notwithstanding the foregoing, (i) the Company and the Company's Subsidiaries shall not be considered Affiliates of Wanda or any of Wanda's Affiliates (and vice versa) and (ii) no portfolio company of

Wanda or any Affiliate of Wanda or any investment fund or other investment entity Affiliated with Wanda or its Affiliates shall be deemed an Affiliate of Wanda and/or its other Affiliates (and vice versa). As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Piggyback Shares" shall mean shares of Class A Common Stock that are held as of the date of this Amendment (after giving effect to the repurchase contemplated by the Wanda Repurchase Agreement) or that are issued upon conversion of shares of Class B Common Stock that are held as of the date hereof (after giving effect to such repurchase) by Wanda, in each case together with any shares of Class A Common Stock issued upon any stock split, stock dividend or other distribution or in connection with a combination of shares, in each case, which shares of Class A Common Stock or other securities have not after the date hereof been transferred, other than a direct transfer to an Affiliate of Wanda; provided, that for purposes of this definition, "Affiliate" shall mean, with respect to Wanda, any other Person which directly or indirectly controls or is controlled by or is under common control with Wanda; provided, that notwithstanding the foregoing, (i) the Company and the Company's Subsidiaries shall not be considered Affiliates of Wanda or any of Wanda's Affiliates (and vice versa) and (ii) no portfolio company of Wanda or any Affiliate of Wanda or any investment fund or other investment entity Affiliated with Wanda or its Affiliates shall be deemed an Affiliate of Wanda and/or its other Affiliates (and vice versa). As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Piggyback Termination Date" shall mean the date that the Piggyback Holders first cease to beneficially own at least 15% of the outstanding shares of the Company Common Stock.

"Take-Down Notice" shall mean a notice received by the Company from one or more Initiating Holders pursuant to Section 5.02(c) of the Investment Agreement.

"Wanda Repurchase Agreement" shall mean the Stock Repurchase and Cancellation Agreement, dated as of the date hereof, by and between the Company and Wanda America Entertainment, Inc., as amended, restated, modified or otherwise supplemented from time to time in accordance herewith.

2. Amendments to Section 3 of the Original Agreement.

a. Section 3(a) of the Original Agreement is hereby amended and restated as set forth below:

"(a) Right to Piggyback. Except as provided in Section 3(b), if (i) the Company proposes to file a Registration Statement (whether or not for sale for its own account), (ii) the Company proposes to effect a Shelf Takedown from an already effective Shelf Registration of its equity securities or securities convertible into equity securities or (iii) a Demand Request is made to which the Company is required to give effect pursuant to Section 2, the Company shall provide written notice to all Holders of such proposal or Demand Request at least 15 Business Days prior to filing a Registration Statement pursuant to such proposal or Demand Request. Subject to the restrictions of this Section 3, each Holder shall have the right to include in such Registration Statement such number of Registerable Securities as such Holder requests, provided that the Company shall have the right to postpone or withdraw the filing of any such Registration Statement or Shelf Takedown as provided by this Agreement. Each Holder can make such a request by giving written notice to the Company within ten Business Days after the receipt of the Company's notice of the proposed registration."

b. Section 3 of the Original Agreement is hereby amended to add the following as a new Section 3(b) and the original Section 3(b) shall become Section 3(c):

"(b) Right to Piggyback on an Investment Agreement Registration. Notwithstanding anything in this Agreement to the contrary, no Holder shall have any right to notice of, or to participate in, any registration, offering or sale of securities under Article V of the Investment Agreement except as set forth in this Section 3(b). An Initiating Holder for an Underwritten Offering of Class A Common Stock that is to be consummated prior to the Piggyback Termination Date shall deliver a notice (a "Piggyback Notice") to each Piggyback Holder, which Piggyback Notice shall request that each such Piggyback Holder notify such proposed Initiating Holder (a "Piggyback Response Notice") (x) whether such Piggyback Holder wishes to participate in such Underwritten Offering and (y) if so, how many Piggyback Shares such Holder proposes to sell in such Underwritten Offering. The Initiating Holder shall seek to include the requested amount of Piggyback Shares with respect to which the Initiating Holder has received from a Piggyback Holder written requests for inclusion therein within (i) in the case of an Underwritten Offering that is not a Marketed Underwritten

Offering, one (1) Business Day after the date of the Piggyback Notice and (ii) in the case of a Marketed Underwritten Offering, three (3) Business Days after the date of the Piggyback Notice. Notwithstanding anything herein to the contrary, the amount of Piggyback Shares sold in any "block trade" or other Underwritten Offering that is not a Marketed Underwritten Offering effected pursuant to Article V of the Investment Agreement shall not exceed twenty percent (20%) of the number of securities proposed to be sold in such Underwritten Offering by the holders of Investment Agreement Demand Rights."

c. A new Section 3(c)(iii) shall be added to the Original Agreement as set forth below:

"Priority on Investment Agreement Piggyback Registrations. Notwithstanding anything to the contrary set forth herein, in the event (i) an Underwritten Offering is to be consummated pursuant to a Take-Down Notice and any Piggyback Holder has elected to include Piggyback Shares pursuant to its rights under Section 3(b) and (ii) the managing underwriter or underwriters of such Underwritten Offering advise the holders of Investment Agreement Demand Rights including securities in such Underwritten Offering in writing that, in their view, the total amount of securities proposed to be sold in such Underwritten Offering (including Piggyback Shares proposed to be included by the Piggyback Holders) exceeds the largest amount (the "Orderly Sale Amount") that can be sold in an orderly manner in such Underwritten Offering within a price range acceptable to the holders of Investment Agreement Demand Rights holding a majority of the securities to be sold in such Underwritten Offering by the holders of Investment Agreement Demand Rights, then there shall be included in such Underwritten Offering an amount of securities not exceeding the Orderly Sale Amount, and such included amount of securities shall be allocated in the following order of priority (A) first, the securities proposed to be included by the holders of Investment Agreement Demand Rights as determined in accordance with the Investment Agreement and (B) second, Piggyback Shares proposed to be included by the Piggyback Holders pro rata among the Piggyback Holders on the basis of the number of shares of Class A Common Stock proposed to be sold by the respective Piggyback Holder."

3. Amendments to Section 6. Section 6 of the Original Agreement is hereby amended to add the following as a new Section 6(e):

"(e) Notwithstanding the provisions contained in Sections 6(a)-(d), in the event of any Underwritten Offering with respect to which any Holder (i) participates in selling any shares of Company Common Stock or (ii) has the right to participate in selling any shares of Company Common Stock in each case pursuant to their rights contained in Section 3(b), such Holder shall not, without the prior written consent of the Company, directly or indirectly, offer for sale (including by short sale), grant any option for the purchase of, or otherwise transfer (whether by actual disposition or effective economic disposition due to cash settlement, derivatives transaction that transfers to another, in whole or in

part, any of the economic benefits or risks of ownership of the Company Common Stock or otherwise), any Company Common Stock (or interests therein) or securities convertible into or exchangeable for Company Common Stock for a period designated by the lead managing underwriter(s) for such underwritten offering, and subject to customary carve-outs agreed to by such lead managing underwriter, in writing to such Holder, which period shall begin on the earlier of (x) the date of the underwriting agreement with respect to such offering and (y) the commencement of marketing efforts with respect to such offering, and shall not in any event last longer than sixty (60) days following the date of such underwriting agreement. If requested by either the lead managing underwriter(s) for such Underwritten Offering or the Company, such Holder shall execute an agreement with the underwriter(s) for such offering to the foregoing effect, which shall not be more restrictive than the lock-up agreement signed by any other institutional stockholder that signs an underwriter lock-up agreement in connection with such offering. The obligations of any Holder under this Section 6(e) shall not limit any lock-up or transfer restrictions that may otherwise apply to any Registrable Securities."

4. Waiver of Section 10(a). Wanda acknowledges that it has had the opportunity to review the Investment Agreement and hereby waives Section 10(a) of the Original Agreement solely with respect to the registration rights granted pursuant to the Investment Agreement.

5. No Other Amendments. Except as specifically amended hereby, the Original Agreement shall continue in full force and effect as written.

6. Severability. In the event that any provision of this Amendment (or any portion thereof) or the application of any such provision (or any portion thereof) in any circumstance, 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 provision contained herein shall not be in any way impaired thereby.

7. Further Agreement. The parties hereto shall use their commercially reasonable efforts to do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments or documents as any other party may reasonably request in order to carry out the intent and purposes of this Amendment and to consummate the transactions contemplated hereby and thereby.

8. Effect of Headings. The descriptive headings of this Amendment are inserted for convenience of reference only and do not constitute a part of and shall not be utilized in interpreting this Amendment.

9. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law thereof.

10. Counterparts. This Amendment may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or other

electronic image scan shall be effective as delivery of a manually executed counterpart of this Agreement.

Signature page follows.

ANNEX A

PLAN OF DISTRIBUTION

The selling securityholders, including their pledgees, donees, transferees, distributees, beneficiaries or other successors in interest, may from time to time offer some or all of the notes or shares of Class A common stock (collectively, "Securities") covered by this prospectus. To the extent required, this prospectus may be amended and supplemented from time to time to describe a specific plan of distribution.

The selling securityholders will not pay any of the costs, expenses and fees in connection with the registration and sale of the Securities covered by this prospectus, but they will pay any and all underwriting discounts, selling commissions and stock transfer taxes, if any, attributable to sales of the Securities. We will not receive any proceeds from the sale of Securities.

The selling securityholders may sell the Securities covered by this prospectus from time to time, and may also decide not to sell all or any of the Securities that they are allowed to sell under this prospectus. The selling securityholders will act independently of us in making decisions regarding the timing, manner and size of each sale. These dispositions may be at fixed prices, at market prices prevailing at the time of sale, at prices related to such prevailing market prices, at varying prices determined at the time of sale, or at privately negotiated prices. Sales may be made by the selling securityholders in one or more types of transactions, which may include:

- purchases by underwriters, dealers and agents who may receive compensation in the form of underwriting discounts, concessions or commissions from the selling securityholders and/or the purchasers of the Securities for whom they may act as agent;

- one or more block transactions, including transactions in which the broker or dealer so engaged will attempt to sell the Securities as agent but may position and resell a portion of the block as principal to facilitate the transaction, or in crosses, in which the same broker acts as an agent on both sides of the trade;

- ordinary brokerage transactions or transactions in which a broker solicits purchases;
- purchases by a broker-dealer or market maker, as principal, and resale by the broker-dealer for its account;
- the pledge of Securities for any loan or obligation, including pledges to brokers or dealers who may from time to time effect distributions of Securities, and, in the case of any collateral call or default on such loan or obligation, pledges or sales of Securities by such pledgees or secured parties;
- short sales or transactions to cover short sales relating to the Securities;
- one or more exchanges or over the counter market transactions;

- through distribution by a selling securityholder or its successor in interest to its members, general or limited partners or shareholders (or their respective members, general or limited partners or shareholders);
- privately negotiated transactions;
- the writing of options, whether the options are listed on an options exchange or otherwise;
- distributions to creditors and equity holders of the selling securityholders; and
- any combination of the foregoing, or any other available means allowable under applicable law.

A selling securityholder may also resell all or a portion of its Securities in open market transactions in reliance upon Rule 144 under the Securities Act of 1933, as amended (the "Securities Act") provided it meets the criteria and conforms to the requirements of Rule 144 and all applicable laws and regulations.

The selling securityholders may enter into sale, forward sale and derivative transactions with third parties, or may sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with those sale, forward sale or derivative transactions, the third parties may sell securities covered by this prospectus, including in short sale transactions and by issuing securities that are not covered by this prospectus but are exchangeable for or represent beneficial interests in the common stock. The third parties also may use shares of common stock received under those sale, forward sale or derivative arrangements or shares of common stock pledged by the selling securityholder or borrowed from the selling securityholders or others to settle such third-party sales or to close out any related open borrowings of common stock. The third parties may deliver this prospectus in connection with any such transactions. Any third party in such sale transactions will be an underwriter and will be identified in a supplement or a post-effective amendment to the registration statement of which this prospectus is a part, as may be required.

In addition, the selling securityholders may engage in hedging transactions with broker-dealers in connection with distributions of Securities or otherwise. In those transactions, broker-dealers may engage in short sales of securities in the course of hedging the positions they assume with selling securityholders. The selling securityholders may also sell securities short and redeliver securities to close out such short positions. The selling securityholders may also enter into option or other transactions with broker-dealers which require the delivery of securities to the broker-dealer. The broker-dealer may then resell or otherwise transfer such securities pursuant to this prospectus. The selling securityholders also may loan or pledge Securities, and the borrower or pledgee may sell or otherwise transfer the Securities so loaned or pledged pursuant to this prospectus. Such borrower or pledgee also may transfer those Securities to investors in our securities or the selling securityholders' securities or in connection with the offering of other securities not covered by this prospectus.

To the extent necessary, the specific terms of the offering of Securities, including the specific Securities to be sold, the names of the selling securityholders, the respective purchase

prices and public offering prices, the names of any underwriter, broker-dealer or agent, if any, and any applicable compensation in the form of discounts, concessions or commissions paid to underwriters or agents or paid or allowed to dealers will be set forth in a supplement to this prospectus or a post-effective amendment to this registration statement of which this prospectus forms a part. The selling securityholders may, or may authorize underwriters, dealers and agents to, solicit offers from specified institutions to purchase Securities from the selling securityholders. These sales may be made under "delayed delivery contracts" or other purchase contracts that provide for payment and delivery on a specified future date. If necessary, any such contracts will be described and be subject to the conditions set forth in a supplement to this prospectus or a post-effective amendment to this registration statement of which this prospectus forms a part.

Broker-dealers or agents may receive compensation in the form of commissions, discounts or concessions from the selling securityholders. Broker-dealers or agents may also receive compensation from the purchasers of Securities for whom they act as agents or to whom they sell as principals, or both. Compensation to a particular broker-dealer might be in excess of customary commissions and will be in amounts to be negotiated in connection with transactions involving securities. In effecting sales, broker-dealers engaged by the selling securityholders may arrange for other broker-dealers to participate in the resales.

In connection with sales of Securities covered hereby, the selling securityholders and any underwriter, broker-dealer or agent and any other participating broker-dealer that executes sales for the selling securityholders may be deemed to be an "underwriter" within the meaning of the Securities Act. Accordingly, any profits realized by the selling securityholders and any compensation earned by such underwriter, broker-dealer or agent may be deemed to be underwriting discounts and commissions. Selling securityholders who are "underwriters" under the Securities Act must deliver this prospectus in the manner required by the Securities Act. This prospectus delivery requirement may be satisfied through the facilities of the New York Stock Exchange in accordance with Rule 153 under the Securities Act or satisfied in accordance with Rule 174 under the Securities Act.

We and the selling securityholders have agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act. In addition, we or the selling securityholders may agree to indemnify any underwriters, broker-dealers and agents against or contribute to any payments the underwriters, broker-dealers or agents may be required to make with respect to, civil liabilities, including liabilities under the Securities Act. Underwriters, broker-dealers and agents and their affiliates are permitted to be customers of, engage in transactions with, or perform services for us and our affiliates or the selling securityholders or their affiliates in the ordinary course of business.

The selling securityholders will be subject to the applicable provisions of Regulation M of the Securities Exchange Act of 1934 and the rules and regulations thereunder, which provisions may limit the timing of purchases and sales of any of the Securities by the selling securityholders. Regulation M may also restrict the ability of

any person engaged in the distribution of the Securities to engage in market-making activities with respect to the Securities. These restrictions may affect the marketability of such Securities.

In order to comply with applicable securities laws of some states or countries, the Securities may only be sold in those jurisdictions through registered or licensed brokers or dealers and in compliance with applicable laws and regulations. In addition, in certain states or countries the Securities may not be sold unless they have been registered or qualified for sale in the applicable state or country or an exemption from the registration or qualification requirements is available. In addition, any Securities of a selling securityholder covered by this prospectus that qualify for sale pursuant to Rule 144 under the Securities Act may be sold in open market transactions under Rule 144 rather than pursuant to this prospectus.

In connection with an offering of Securities under this prospectus, the underwriters may purchase and sell securities in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of securities than they are required to purchase in an offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the securities while an offering is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the underwriters have repurchased securities sold by or for the account of that underwriter in stabilizing or short-covering transactions.

These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the Securities offered under this prospectus. As a result, the price of the Securities may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected on the New York Stock Exchange or another securities exchange or automated quotation system, or in the over-the-counter market or otherwise.

Exhibit 10.2

STOCK REPURCHASE AND CANCELLATION AGREEMENT
BY AND BETWEEN
WANDA AMERICA ENTERTAINMENT, INC.
AND
AMC ENTERTAINMENT HOLDINGS, INC.
DATED AS OF SEPTEMBER 14, 2018

Table of Contents

STOCK REPURCHASE AND CANCELLATION AGREEMENT

THIS STOCK REPURCHASE AND CANCELLATION AGREEMENT (this "Agreement") is made and entered into as of September 14, 2018, by and between Wanda America Entertainment, Inc., a Delaware corporation ("Wanda"), and AMC Entertainment Holdings, Inc., a Delaware corporation (the "Company").

WHEREAS, Wanda owns 75,826,927 shares of Class B common stock, par value $0.01 per share, of the Company (the "Class B Common Stock" and, such shares of Class B Common Stock, collectively, the "Wanda Shares");

WHEREAS, the Company agrees to purchase from Wanda and Wanda agrees to sell to the Company 24,057,143 Wanda Shares, on the terms and subject to the conditions set forth in this Agreement (the "Wanda Repurchase Transaction");

WHEREAS, the Company is financing the Wanda Repurchase Transaction with a portion of the proceeds received by the Company from the issuance and sale of $600,000,000 aggregate principal amount of the Company's 2.95% Convertible Notes due 2024 (the "Notes" and, such issuance and sale, the "Note Issuance"), pursuant to an Indenture, dated as of the date hereof (the "Indenture"), by and between the Company, the guarantors listed on the signature pages thereto and U.S. Bank National Association, as trustee, governing the terms of the Notes;

WHEREAS, pursuant to the terms of the Indenture, on the second anniversary of the Note Issuance, the Conversion Rate may be adjusted under certain circumstances which, upon a conversion of the Notes, would result in the holders thereof receiving additional shares of Class A Common Stock; and

WHEREAS, in order to induce the Company to enter into the Indenture and to effectuate the Wanda Repurchase Transaction, among other things, Wanda agrees, on the terms and subject to the conditions set forth herein, that a portion of its Wanda Shares will be forfeited to the Company and canceled for no consideration in the event that any such additional shares are required to be issued to the Company upon conversion of the Notes.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

"Action" shall mean any judicial, administrative, governmental or arbitral action, suit, claim or proceeding (public or private).

"Aggregate Purchase Price" shall have the meaning set forth in Section 2.1.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Board" shall have the meaning set forth in Section 6.3.

"Business Day" shall mean any day that is not a Saturday, Sunday or other day on which banks are required or authorized by law to be closed in New York, New York.

"Class A Common Stock" shall mean the Company's Class A common stock, par value $0.01 per share.

"Class B Common Stock" shall have the meaning set forth in the recitals hereto.

"Closing" shall have the meaning set forth in Section 2.2(a).

"Common Stock" shall mean, collectively, the Class A Common Stock and the Class B Common Stock.

"Company" shall have the meaning set forth in the preamble hereto.

"Consents" shall mean all notices, reports, filings, consents, clearances, ratifications, authorizations, waivers, licenses, exemptions, orders, actions or non-actions or similar approvals.

"Contracts" shall mean any written legally binding contracts, agreements, subcontracts, leases, licenses and purchase orders.

"Conversion Calculation Notice" shall have the meaning set forth in Section 3.3(a).

"Conversion Date" shall have the meaning as set forth in the Indenture.

"Conversion Notice" shall have the meaning as set forth in the Indenture.

"Conversion Rate" shall have the meaning as set forth in the Indenture.

"Conversion Rate Reset" shall have the meaning set forth in Section 3.2(a).

"Conversion Rate Reset" shall have the meaning set forth in Section 3.2(a).

"Conversion Rate Reset Calculation Notice" shall have the meaning set forth in Section 3.2(a).

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the Commission from time to time thereunder (or under any successor statute).

"Forfeited Shares" shall have the meaning set forth in Section 3.3(a).

"Governmental Authority" shall mean any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency, instrumentality, court or tribunal.

"Governmental Order" shall mean any order, writ, judgment, stipulation, determination, or award made, issued, or entered into by or with any Governmental Authority.

"Indenture" shall have the meaning set forth in the recitals hereto.

"Investment Agreement" shall mean the Investment Agreement, dated as of the date hereof, by and between the Company and Silver Lake.

"IRS" shall have the meaning set forth in Section 2.2(b)(iii).

"Law" shall mean any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

"Lien" shall mean any option, call, contract, commitment, mortgage, pledge, security interest, encumbrance, lien, tax, claim or charge of any kind or right of others of whatever nature.

"Maturity Date" shall have the meaning as set forth in the Indenture.

"Maximum Wanda Share Cancellation Amount" shall have the meaning set forth in Section 3.1.

"Note Issuance" shall have the meaning set forth in the recitals hereto.

"Notes" shall have the meaning set forth in the recitals hereto.

"Per Share Purchase Price" shall have the meaning set forth in Section 2.1.

"Permitted Liens" shall mean any Lien resulting from this Agreement and any restriction or encumbrance resulting from any federal or state securities statute, law, rule or regulation.

"Person" or "person" shall mean an individual, corporation, limited liability or unlimited liability company, association, partnership, trust, estate, joint venture, business trust or unincorporated organization, or a government or any agency or political subdivision thereof, or other entity of any kind or nature.

"Rating Agencies" shall mean each of Moody's Investors Service, Inc. and Standard & Poor's Ratings Services.

"Reset Share Cancellation Amount" shall have the meaning set forth in Section 3.2(a).

"Silver Lake" shall mean Silver Lake Alpine, L.P., a Delaware limited partnership.

"Special Dividend" shall have the meaning set forth in Section 6.2.

"Special Dividend Per Share Amount" shall mean the quotient obtained by dividing the amount of the Special Dividend by the number of outstanding shares of Common Stock on the Special Dividend Record Date.

"Special Dividend Record Date" shall mean September 25, 2018.

"Transfer Agent" shall mean the Company, the transfer agent and registrar for the Common Stock.

"Wanda" shall have the meaning set forth in the preamble hereto.

"Wanda Repurchase Shares" shall have the meaning set forth in Section 2.1.

"Wanda Repurchase Transaction" shall have the meaning set forth in the recitals hereto.

"Wanda Shares" shall have the meaning set forth in the recitals hereto.

Section 1.2 Interpretation. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified. The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

ARTICLE II

WANDA SHARE REPURCHASE

Section 2.1 Repurchase of Wanda Shares. Upon the terms and subject to the conditions hereof, concurrently with the execution and delivery of this Agreement, the Company hereby purchases from Wanda, and Wanda hereby sells to the Company, 24,057,143 Wanda Shares (the "Wanda Repurchase Shares") at a price per share equal to $17.50 (the "Per Share Purchase Price") for an aggregate purchase price equal to $$421,000,002.50 (the "Aggregate Purchase Price").

Section 2.2 Closing.

(a) Time and Place. Upon the terms and subject to the conditions set forth herein, the closing of the purchase and sale of the Wanda Repurchase Shares (the "Closing") shall take place remotely via the electronic exchange of documents and signature pages at 8:00 a.m. Eastern Time on the date hereof substantially concurrently with the execution and delivery of this Agreement.

(b) Wanda Deliveries. At the Closing, Wanda shall deliver or cause to be delivered to the Company and the Transfer Agent:

(i) the Wanda Repurchase Shares in book entry form, free and clear of any Lien, except for any Permitted Lien, duly endorsed in blank or accompanied by stock powers or any other proper instrument of assignment endorsed in blank in proper form for transfer;

(ii) an instruction letter directing the Transfer Agent to transfer the Wanda Repurchase Shares from Wanda to the Company; and

(iii) a duly completed and executed original copy of Internal Revenue Service (the "IRS") Form W-9 or IRS Form W-8BEN, as applicable.

(c) Company Deliveries. At the Closing, the Company shall deliver or cause to be delivered to Wanda the Aggregate Purchase Price, payable by wire transfer of immediately available funds to an account or accounts that Wanda shall have previously designated in writing prior to the date hereof.

ARTICLE III

WANDA SHARE CANCELLATION

Section 3.1 Maximum Wanda Share Cancellation Amount. At the Closing, 5,666,000 Wanda Shares shall be subject to forfeiture and cancellation pursuant to Section 3.3 (the "Maximum Wanda Share Cancellation Amount").

Section 3.2 Conversion Rate Reset.

(a) If and only if the Conversion Rate (as defined in the Indenture) is adjusted pursuant to Section 10.06(f) of the Indenture (such adjustment, the "Conversion Rate Reset"), then within three (3) Business Days following the Conversion Rate Reset (or as soon as practicable thereafter), the Company shall deliver written notice to Wanda (the "Conversion Rate Reset Calculation Notice") setting forth the Company's calculation of the Reset Share Cancellation Amount and the Conversion Reset Percentage, together with reasonably detailed and appropriate supporting documentation. For purposes hereof:

(i) "Reset Share Cancellation Amount" shall mean the difference between (A) the aggregate amount of shares of Class A Common Stock the Notes would be convertible into immediately following the Conversion Rate Reset in accordance with the Indenture, less (B) the aggregate amount of shares of Class A Common Stock the Notes would be convertible into immediately prior to the Conversion Rate Reset, in each case, in accordance with the Indenture, assuming, in each case, no cash conversion.

(ii) "Conversion Reset Percentage" shall mean the quotient of (A) the Reset Share Cancellation Amount, divided by (B) the aggregate amount of shares of Class A Common Stock the Notes would be convertible into immediately following the Conversion Rate Reset in accordance with the Indenture, assuming no cash conversion.

(b) If the Reset Share Cancellation Amount is less than the Maximum Wanda Share Cancellation Amount, then the number of Wanda Shares subject to forfeiture and

cancellation pursuant to Section 3.3 shall be adjusted in accordance with Section 3.4 to equal the Reset Share Cancellation Amount.

(c) If no Conversion Rate Reset occurs, all restrictions on the Wanda Shares set forth in this ARTICLE III shall terminate and be of no further force and effect.

Section 3.3 Forfeiture of Cancellation Shares.

(a) If and only if a Conversion Rate Reset occurs and the Company receives a Conversion Notice, within three (3) Business Days following the receipt of such notice by the Company (or as soon as practicable thereafter), the Company shall deliver to Wanda a copy of the Conversion Notice together with a written notice (the "Conversion Calculation Notice") setting forth the Company's calculation of the Forfeited Shares which may not exceed the aggregate number of Wanda Shares that, at the time of the applicable conversion, remain subject to forfeiture and cancellation pursuant to this Section 3.3, together with reasonably detailed and appropriate supporting documentation. On the Conversion Date applicable to such Conversion Notice, the Forfeited Shares shall be forfeited to the Company and canceled for no consideration without any further action by any Person. For purposes hereof, the "Forfeited Shares" shall mean, in respect of any Notes converted in accordance with Article 10 of the

Indenture following the occurrence of a Conversion Rate Reset, an amount of Wanda Shares equal to the product of (A) the number of shares of Class A Common Stock issuable in respect of such conversion of Notes (assuming no cash conversion), multiplied by (B) the Conversion Reset Percentage; provided, however, that in no event may such amount exceed the aggregate remaining number of Wanda Shares subject to forfeiture and cancellation pursuant to this ARTICLE III. For the avoidance of doubt, if a Conversion Rate Reset occurs, assuming all of the Notes outstanding immediately following the Conversion Rate Reset are subsequently converted into shares of Class A Common Stock from time to time in accordance with the Indenture, assuming no cash conversion, then all of the Wanda Shares subject to forfeiture and cancellation pursuant to Section 3.3, taking into account any adjustment pursuant to Section 3.2(b), will be forfeited to the Company and cancelled for no consideration pursuant to and in accordance with this Section 3.3 and Section 3.4.

(b) Following the earlier of (i) the Maturity Date (after giving effect to any conversions occurring on such date) and (ii) the first date that no Notes are then outstanding, all of the restrictions on any outstanding Wanda Shares set forth in this ARTICLE III shall terminate and be of no further force and effect.

Section 3.4 Cancellation Share Restrictions and Procedures.

(a) Wanda shall not, directly or indirectly, sell, assign, transfer, convey, pledge, hypothecate or otherwise dispose of any Wanda Shares subject to forfeiture and cancellation pursuant to this ARTICLE III, except as expressly provided in this Agreement.

(b) On the date hereof, Wanda shall instruct the Transfer Agent to designate an amount of shares equal to the Maximum Wanda Share Cancellation Amount as "Wanda Cancellation Shares" and Wanda shall provide irrevocable instructions to the Transfer Agent to cancel and forfeit any such shares for no consideration upon receipt of instructions from the

Company to do so; provided, that the Company shall not provide such instruction unless such cancellation and forfeiture shall be in accordance with this ARTICLE III. The Transfer Agent shall cause each book entry representing such "Wanda Cancellation Shares" to be notated with the following legend:

> THE SALE, ASSIGNMENT, TRANSFER, CONVEYANCE, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED HEREBY IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCK REPURCHASE AND CANCELLATION AGREEMENT BY AND BETWEEN WANDA AMERICA ENTERTAINMENT, INC. AND AMC ENTERTAINMENT HOLDINGS, INC. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

Wanda agrees that the Company in its capacity as Transfer Agent may impose transfer restrictions on the shares notated by the legend referred to in this Section 3.4(b) to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed with respect to any Wanda Shares subject to forfeiture and cancellation pursuant to this ARTICLE III upon termination or expiration of the restrictions set forth in this Agreement with respect to such Wanda Shares at the written request of Wanda.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLER

Wanda represents and warrants to the Company as follows:

Section 4.1 Title to Repurchase Shares. Wanda owns the Wanda Shares subject to repurchase pursuant to ARTICLE II hereof and the Wanda Shares subject to forfeiture and cancellation pursuant to ARTICLE III hereof, in each case, free and clear of any Liens, except Permitted Liens.

Section 4.2 Authority. Wanda has the requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Wanda and the consummation by Wanda of the transactions contemplated hereby has been duly authorized by the board of directors of Wanda, and no other corporate, stockholder or other proceedings or other actions on the part of Wanda are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Wanda and constitutes the valid and binding obligations of Wanda, enforceable against Wanda in accordance with its terms, except as the same may be limited by the terms of this Agreement, applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

Section 4.3 Approvals. No material consent, approval, authorization or order of, or registration, qualification or filing with, any Governmental Authority or any other Person is required to be obtained or made by Wanda for the execution, delivery or performance by Wanda of this Agreement or the consummation by Wanda of the transactions contemplated hereby.

Section 4.4 No Conflicts. The execution and delivery of this Agreement by Wanda and the consummation by Wanda of the transactions contemplated hereby do not and will not, (a) violate any provision of, or result in the breach of, any applicable Law to which Wanda is subject or by which any property or asset of Wanda is bound, (b) conflict with the certificate of incorporation, certificate of designation, bylaws or other organizational documents of Wanda or (c) conflict with, violate any provision of or result in a breach of, constitute a default under, require a Consent under, or give rise to a right of termination, modification, notice or cancellation of any Person pursuant to, any Contract to which Wanda is a party or by which its respective assets, rights or properties are bound or affected, or constitute an event which, after notice or lapse of time or both, would result in any such violation, breach, default, termination, modification, notice obligation or cancellation, except to the extent that the occurrence of any of the foregoing items set forth in clauses (a) or (c) would not materially impair or delay Wanda's ability to consummate the transactions contemplated hereby or to perform its obligations hereunder.

Section 4.5 Absence of Litigation. There is no Action pending or, to the knowledge of Wanda, threatened before any Governmental Authority, in each case in respect of Wanda that would materially impair or delay Wanda's ability to consummate the transactions contemplated hereby or to perform its obligations hereunder. Wanda is not party to or subject to, or in default under, any material Governmental Order.

Section 4.6 Receipt of Information. Wanda has received all the information it considers necessary or appropriate for deciding whether to consummate the transactions and agreements contemplated hereby, including the Wanda Repurchase Transaction and the transactions contemplated by ARTICLE III. Wanda has had an opportunity to ask questions and receive answers from the Company regarding the transactions and agreements contemplated hereby, including the Wanda Repurchase Transaction and the transactions contemplated by ARTICLE III, and the business and financial condition of the Company, and to obtain additional information (to the extent the

Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify the accuracy of any information furnished to it or to which it had access. Wanda has not received, nor is it relying on, any representations or warranties from the Company other than as provided herein, and the Company hereby disclaims any other express or implied representations or warranties with respect to itself or any other matter.

Section 4.7 No Brokers. No broker, finder, investment banker or other Person is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Wanda or any of its subsidiaries or affiliates.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to Wanda as follows:

Section 5.1 Authority. The Company has the requisite corporate power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by the Company's board of directors, and no other corporate, stockholder or other proceedings or other actions on the part of the Company are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Company and constitutes the valid and binding obligations of the Company, enforceable against the Company in accordance with its terms, except as the same may be limited by the terms of this Agreement, applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

Section 5.2 Approvals. No material consent, approval, authorization or order of, or registration, qualification with, any court, regulatory authority, governmental body or any other third party is required to be obtained or made by the Company for the execution, delivery or performance by the Company of this Agreement or the consummation by the Company of the transactions contemplated hereby.

Section 5.3 No Conflicts. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not, (a) violate any provision of, or result in the breach of, any applicable Law to which the Company is subject or by which any property or asset of the Company is bound, (b) conflict with the certificate of incorporation, certificate of designation, bylaws or other organizational documents of the Company or (c) conflict with, violate any provision of or result in a breach of, constitute a default under, require a Consent under, or give rise to a right of termination, modification, notice or cancellation of any Person pursuant to, any Contract to which the Company is a party or by which its respective assets, rights or properties are bound or affected, or constitute an event which, after notice or lapse of time or both, would result in any such violation, breach, default, termination, modification, notice obligation or cancellation, except to the extent that the occurrence of any of the foregoing items set forth in clauses (a) or (c) would not materially impair or delay the Company's ability to consummate the transactions contemplated hereby or to perform its obligations hereunder.

Section 5.4 Absence of Litigation. There is no Action pending or, to the knowledge of the Company, threatened before any Governmental Authority, in each case in respect of the Company that would materially impair or delay the Company's ability to consummate the transactions contemplated hereby or to perform its obligations hereunder. The Company is not party to or subject to, or in default under, any material Governmental Order.

Section 5.5 No Brokers. Other than Goldman Sachs & Co. and Moelis & Company, LLC, no broker, finder, investment banker or other Person is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Company or any of its subsidiaries or affiliates.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.1 Further Assurances. Each of the Company and Wanda shall execute and deliver such additional documents and instruments and shall take such further action as may be necessary or appropriate to effectuate fully the provisions of this Agreement.

Section 6.2 Special Dividend. On the date hereof, the Company shall declare a special cash dividend in an amount equal to $1.55 per share of Common Stock payable to holders of record on the Special Dividend Record Date, and shall pay such dividend as soon as practicable after such record date (the "Special Dividend").

Section 6.3 Additional Dividends. Except for the Special Dividend, the Company shall not, and Wanda shall cause the Company not to, declare or pay any cash dividend (other than regular quarterly cash dividends not to exceed $0.20 per share) to holders of Common Stock prior to March 14, 2019; provided, that, if the Company's senior unsecured debt rating as of the date hereof assigned by each of the Rating Agencies has been downgraded by both Rating Agencies at any time prior to March 14, 2019, then such date shall be automatically extended to December 31, 2019, unless a committee of the Board of Directors of the Company (the "Board") comprised solely of independent directors determines it is in the best interests of the Company to pay any such dividend prior to December 31, 2019.

Section 6.4 Voting Agreement. For so long as SL is entitled to nominate an individual to the Board pursuant to the Investment Agreement, Wanda hereby agrees that it will not vote or exercise its right to consent in favor of any directors that were not previously approved by the Board and proposed on the Company's slate of directors at any meeting of stockholders of the Company (including any proposal to adjourn or postpone such meeting of the stockholders of the Company to a later date), at which any individuals to be elected to the Board are submitted for the consideration and vote of the stockholders of the Company.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Savings Clause. No provision of this Agreement shall be construed to require any party or its affiliates to take any action that would violate any applicable law (whether statutory or common), rule or regulation.

Section 7.2 Amendment and Waiver. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto; provided, that the Company shall not enter into any such amendment unless such amendment is approved by a

majority of the Board's independent directors (excluding, for the avoidance of doubt, any director employed by or otherwise affiliated with Wanda). The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms

Section 7.3 Severability. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect.

Section 7.4 Entire Agreement. Except as otherwise expressly set forth herein, this Agreement, together with the several agreements and other documents and instruments referred to herein or therein or annexed hereto and executed contemporaneously herewith, embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

Section 7.5 Successors and Assigns. Neither this Agreement nor any of the rights or obligations of any party under this Agreement shall be assigned, in whole or in part by any party without the prior written consent of the other parties.

Section 7.6 No Third Party Beneficiaries. No Person other than the parties hereto shall have any rights or benefits under this Agreement, and nothing in this Agreement is intended to, or will, confer on any Person other than the parties hereto any rights, benefits or remedies.

Section 7.7 Counterparts. This Agreement may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.

Section 7.8 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each party agrees that in the event of any breach or threatened breach by any other party of any covenant or obligation contained in this Agreement, the non-breaching party shall be entitled (in addition to any other remedy that may be available to it, whether in law or equity) to obtain (i) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, and (ii) an injunction restraining such breach or threatened breach. Each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 7.9 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally, sent by overnight courier or sent via email (with non-automated receipt confirmed) as follows:

If to the Company:

AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: Kevin Connor
Email: KConnor@amctheatres.com

with a copy (which shall not constitute actual or constructive notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Ave, New York, NY 10153
Attention: Corey Chivers
Email: Corey.Chivers@weil.com

If to Wanda:

Wanda America Entertainment, Inc.
9/F Tower B, Wanda Plaza
Chaoyang District, Beijing, People's Republic of China
Attention: Lincoln Zhang
Email: zhangwenfeng@wanda.cn

or to such other address or addresses as shall be designated in writing. All notices shall be deemed effective (a) when delivered personally (with written confirmation of receipt, by other than automatic means, whether electronic or otherwise), (b) when sent by email (with written confirmation of receipt, by other than automatic means, whether electronic or otherwise) or (c) one (1) Business Day following the day sent by overnight courier.

Section 7.10 Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without reference to the conflict of laws principles thereof that would require the application of the laws of a jurisdiction other than the State of Delaware. Each of the parties hereto irrevocably and unconditionally agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder or relating hereto, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder or relating hereto brought by the other party hereto shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement in any court other

than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by applicable legal requirements, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each party further irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, the benefit of any defense that would hinder, fetter or delay the levy, execution or collection of any amount to which the party is entitled pursuant to the final judgment of any court having jurisdiction. Each of the parties irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any legal action or proceeding arising out of or relating to this Agreement.

[*Remainder of page intentionally left blank.*]

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

WANDA AMERICA ENTERTAINMENT, INC.

By: /s/ Lincoln Zhang
Name: Lincoln Zhang
Title: Authorized Signatory

AMC ENTERTAINMENT HOLDINGS, INC.

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

[Signature Page to Stock Repurchase Agreement]

RIGHT OF FIRST REFUSAL AGREEMENT

This RIGHT OF FIRST REFUSAL AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is made as of September 14, 2018 by and among AMC Entertainment Holdings, Inc., a Delaware corporation (the "Company"), Silver Lake Alpine, L.P., a Delaware limited partnership (collectively with any of its successors and permitted assigns, the "Investor"), and the Specified Holders (as defined herein) listed on Schedule A hereto (as updated from time to time).

RECITALS

WHEREAS, as of the date of this Agreement, each Specified Holder is the beneficial owner of the number and class of Company Common Stock set forth opposite the name of such Specified Holder on Schedule A.

WHEREAS, concurrently herewith, the Company and the Investor are entering into an Investment Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Investment Agreement"), pursuant to which, among other things, the Company will issue and sell to the Investor and/or one or more of its Affiliates, and the Investor and/or one or more of its Affiliates will purchase and acquire from the Company, upon the terms and subject to the conditions set forth therein, certain 2.95% Convertible Notes due 2024 issued by the Company (the "Notes");

WHEREAS, concurrently herewith, the Company and the Specified Holders are entering into a Stock Repurchase and Cancellation Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, this "Repurchase Agreement"), pursuant to which, among other things, the Company has agreed to repurchase 24,057,143 shares of Company Common Stock held by one or more Specified Holders for the price per share set forth in the Repurchase Agreement; and

WHEREAS, as an inducement to the Investor to purchase the Notes pursuant to the Investment Agreement, the Investor, the Specified Holders and the Company desire to enter into this Agreement.

NOW THEREFORE, in consideration of the above recitals and the mutual covenants made herein, the parties hereby agree as follows:

AGREEMENT

1. Definitions.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, managing member, officer or director of such Person, or, with respect to the Investor, any private investment fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Investor; provided, however, that (i) no portfolio company of any Affiliate of Silver Lake Group, L.L.C. that serves as general partner of, or manages or advises, any investment

---

fund or other investment entity Affiliated with Silver Lake Group, L.L.C., the Investor or their respective Affiliates shall be deemed an Affiliate of the Investor and its other Affiliates and (ii) neither the Company nor any of its subsidiaries shall be deemed to be an Affiliate of the Investor or any Specified Holder or any of their respective Affiliates. Without limiting the generality of the foregoing, each Specified Holder listed on Schedule A shall be deemed an "Affiliate" of each other for purposes of this Agreement. As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Agreement" has the meaning set forth in the Preamble.

"Beneficially Own", "Beneficially Owned", "Beneficial Ownership" or "Beneficial Owner" have the meanings set forth in Rule 13d-3 of the rules and regulations promulgated under the Exchange Act.

"Business Day" means any day, other than a Saturday, Sunday or a day on which banking institutions in The City of New York, New York or San Francisco, California are authorized or obligated by law or executive order to remain closed.

"Capital Stock" means (a) shares of Company Common Stock (whether now outstanding or hereafter issued in any context), (b) shares of Class A Common Stock issued or issuable upon conversion of shares of Class B Common Stock (whether now outstanding or hereafter issued in any context) and (c) shares of Company Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company; provided, that the term "Capital Stock" shall include all securities received by the Specified Holders in respect of their Capital Stock in connection with any Merger that does not constitute a Change of Control.

"Change of Control" means the occurrence of any of the following:

(a) any "person" or "group" (as those terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes the direct or indirect "beneficial owner" (as that term is used in Rule 13d-3 under the Exchange Act) of Capital Stock representing more than eighty percent (80%) of the total outstanding shares of the Company's Voting Stock; provided, however, that a transaction described in this clause (a) shall not constitute a "Change in Control" if a Specified Holder or any of its Affiliates is such "person" or a member of such "group"; or

(b) the consummation of any merger, business consolidation, tender offer, exchange offer or acquisition of the Company with or by another Person pursuant to which (i) all or substantially all of the outstanding Capital Stock is exchanged for, converted into, acquired for or constitutes solely the right to receive other securities, other property, assets or cash and (ii) the Persons that "beneficially owned," directly or indirectly, the shares of the Company's Voting Stock immediately prior to such transaction "beneficially own," directly or indirectly, immediately after such transaction, shares of the surviving, continuing or acquiring corporation's Voting Stock representing less than twenty percent (20%) of the total outstanding shares of all outstanding classes of Voting Stock of the surviving, continuing or acquiring corporation in substantially the

same proportion relative to each other as such ownership immediately prior to such transaction (other than changes in proportionality as a result of any cash/stock election provided under the terms of the definitive agreement regarding such transaction).

"Class A Common Stock" means Class A Common Stock of the Company, par value $0.01 per share.

"Class B Common Stock" means Class B Common Stock of the Company, par value $0.01 per share.

"Closing Sale Price" on any date means the per share price of the Class A Common Stock on such date, determined (i) on the basis of the closing sale price per share (or if no closing sale price per share is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) on that date as reported in the composite transactions for the Relevant Stock Exchange; or (ii) if the Class A Common Stock is not listed on a U.S. national securities exchange on the relevant date, the last quoted bid price for the Class A Common Stock on the relevant date, as reported by OTC Markets Group, Inc. or a similar organization; provided, however, that in the absence of any such report or quotation, the "Closing Sale Price" shall be the price determined by a nationally recognized independent investment banking firm retained by the Company (at the expense of the Company) for such purpose as most accurately reflecting the per share price that a fully informed buyer, acting on his own accord, would pay to a fully informed seller, acting without compulsion on his own accord in an arms-length transaction, for one share of Class A Common Stock. The "Closing Sale Price" shall be determined without reference to after-hours or extended market trading.

"Company" has the meaning set forth in the Preamble.

"Company Common Stock" means, collectively, the Class A Common Stock and the Class B Common Stock.

"Daily VWAP" means, for each Trading Day, the per share volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "[AMC <EQUITY> AQR]" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the market value of one share of Class A Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Company). The "Daily VWAP" shall be determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours.

"designee" means any co-investor to whom the Investor syndicated Notes pursuant to the Post-Closing Syndication (as defined in the Investment Agreement) and any of such co-investor's permitted transferees.

"Effective Time" means the date and time of the Closing (as defined in the Investment Agreement).

"Election Notice" means, with respect to any Transfer Notice delivered by one or more selling Specified Holders to the Investor, a written notice from the Investor notifying such selling Specified Holders that the Investor, or one or more of its designees or permitted transferees or assigns, intends to exercise its right to purchase all or any portion of the Subject Securities identified in such Transfer Notice.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exempted Transfer" has the meaning set forth in Section 3.1.

"Fair Market Value" means, as of a given date, (i) with respect to cash, the value of such cash in U.S. dollars on such date; provided, that with respect to any cash expressed in a currency other than U.S. dollars, such value of cash in U.S. dollars shall be computed using the rate of exchange of U.S. dollars for such currency appearing in The Wall Street Journal published on the Business Day immediately preceding such date, (ii) with respect to Marketable Securities and any other securities that are listed on a national securities exchange or traded publicly and freely in the over-the-counter market, the volume-weighted average trading price of such securities on its principal exchange or in the over-the-counter market for the ten (10) consecutive trading days immediately preceding such date (as calculated using the custom "volume-weighted average price" function provided by Bloomberg, L.P. ("Bloomberg") or such other comparable service as determined by the Investor that has replaced Bloomberg) and (iii) with respect to any other securities or other assets, the fair market value per security or asset of the applicable securities or assets as of such date on the basis of the sale of such securities or assets in an arms'-length private sale between a willing buyer and a willing seller, neither acting under compulsion, determined in good faith by the Investor and the applicable Specified Holder with respect to the applicable Unregistered Transfer; provided, that, in the case of this clause (iii), in the event that the Investor and such Specified Holder are unable to reach an agreement on the Fair Market Value of such securities or assets within ten (10) Business Days following the delivery of a Transfer Notice, (x) the Investor and such Specified Holder shall each select one (1) internationally recognized investment banking or valuation firm for the purpose of determining the proposed Fair Market Value for such securities or assets, and the two firms so selected shall nominate a third such firm, and such third firm shall serve as the firm for purposes of determining such Fair Market Value for purposes of this Agreement and shall promptly (and in any event, within twenty (20) Business Days) be engaged (at the Company's expense) by the Company, (y) such firm shall be instructed by the Company to provide its written determination of such Fair Market Value to each of the Investor and such Specified Holder within five (5) Business Days of its engagement and (z) such investment banking or valuation firm's determination shall, absent fraud or manifest error, be final, conclusive and binding upon the Company, the Investor and such Specified Holder for purposes of this Agreement.

"Five Day Trailing VWAP" means the average of the Daily VWAP for each Trading Day in the period of five (5) consecutive Trading Days ending on the Trading Day immediately prior to the day a Transfer Notice is delivered pursuant to Section 2.2(b).

"Investment Agreement" has the meaning set forth in the Recitals.

"Investor" has the meaning set forth in the Preamble.

"Investor ROFR Early Termination Date" means the first date upon which the Specified Holders and their Affiliates collectively cease to Beneficially Own at least 50.1% of the total voting power of the Voting Stock of the Company.

"Market Disruption Event" means, with respect to the Class A Common Stock, (i) a failure by the Relevant Stock Exchange to open for trading during its regular trading session or (ii) the occurrence or existence for more than one-half hour period in the aggregate on any Scheduled Trading Day for Class A Common Stock of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the Relevant Stock Exchange or otherwise) of the Class A Common Stock, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such day.

"Marketable Securities" means securities that are traded on the New York Stock Exchange, the Nasdaq Stock Market or any other established securities exchange or successor to the foregoing.

"Notes" has the meaning set forth in the Recitals.

"Person" means an individual, corporation, limited liability or unlimited liability company, association, partnership, trust, estate, joint venture, business trust or unincorporated organization, or a government or any agency or political subdivision thereof, or other entity of any kind or nature.

"Prospective Transferee" means any Person to whom a Specified Holder proposes to make an Unregistered Transfer.

"Registered Transfer" means any Transfer proposed by any of the Specified Holders that is consummated or proposed to be consummated (i) pursuant to an effective registration statement under the Securities Act or (ii) to a broker-dealer without registration under the Securities Act within the limitations of the exemption provided by Rule 144; provided, that any Exempted Transfer by a Specified Holder pursuant to and in accordance with Section 3.1 shall not be deemed a "Registered Transfer".

"Relevant Stock Exchange" means The New York Stock Exchange or, if the Class A Common Stock is not then listed on The New York Stock Exchange, the principal other U.S. national securities exchange or market on which the Class A Common Stock is then listed.

"Repurchase Agreement" has the meaning set forth in the Recitals.

"ROFR Purchaser" means (i) from the date hereof until the day immediately before the Investor ROFR Early Termination Date, any or all of the Investor and its designees and permitted transferees or assigns and (ii) at any time thereafter, the Company and its permitted assigns; provided, that, for all purposes hereunder, in the event that any Specified Holder proposes to effect any Registered Transfer or Unregistered Transfer that would cause the Specified Holders and their Affiliates collectively cease to Beneficially Own at least 50.1% of the total voting power of the Voting Stock of the Company, (x) the Investor shall be deemed to be the ROFR Purchaser with respect to the portion of the Subject Securities proposed to be transferred in connection therewith

the Transfer of which would result in the Specified Holders and their Affiliates Beneficially Owning exactly 50.1% of the total voting power of the Voting Stock of the Company and (y) the Company shall be deemed to be the ROFR Purchaser with respect to the remaining Subject Securities proposed to be transferred after taking into account the Subject Securities covered by the foregoing clause (x), and all references to the ROFR Purchaser under this Agreement, including Section 2, shall be deemed to refer to each of such parties, as applicable.

"ROFR Purchaser Related Person" has the meaning set forth in Section 2.1(c).

"Securities Act" means the U.S. Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

"Scheduled Trading Day" means a day that is scheduled to be a Trading Day on the Relevant Stock Exchange. If the Class A Common Stock is not listed on any U.S. national securities exchange, "Scheduled Trading Day" means a Business Day.

"Specified Holders" means (a) the Person(s) listed on Schedule A as of the date hereof, (b) each Affiliate of a Specified Holder who acquires any Subject Securities whether pursuant to a Transfer, an Exempted Transfer or otherwise and (c) any Specified Holders and any controlling Affiliate thereof to whom the Company issues Capital Stock, and any one of them, as the context may require.

"Subject Securities" means shares of Capital Stock owned by a Specified Holder or issued to or acquired by a Specified Holder after the date hereof (including, without limitation, in connection with any Merger that does not constitute a Change of Control, and any stock split, stock dividend, recapitalization, reclassification, reorganization, or any similar transaction occurring after the date of this Agreement).

"Trading Day" means a day on which (i) there is no Market Disruption Event, (ii) trading in the Class A Common Stock generally occurs on the Relevant Stock Exchange or, if the Class A Common Stock is not then listed on a U.S. national securities exchange, on the principal other market on which the Class A Common Stock is then traded, and (iii) a Closing Sale Price for the Class A Common Stock is available on such securities exchange or market; provided that if the Class A Common Stock (or other security for which a Closing Sale Price must be determined) is not so listed or traded, "Trading Day" means a Business Day.

"Transfer" means any direct or indirect sale, disposition, assignment, gift, mortgage, hypothecation, or any other like transfer of, any Subject Securities (or any interest therein), or any agreement with respect to any of the foregoing, including without limitation, any Unregistered Transfer or Registered Transfer.

"Transfer Notice" means a written notice from a Specified Holder setting forth the terms and conditions of a proposed Transfer as required by and in accordance with Section 2.1(b) or Section 2.2(b), as applicable.

"Unregistered Transfer" means any Transfer proposed by any of the Specified Holders that is not a Registered Transfer; provided, that any Exempted Transfer by a Specified Holder pursuant to and in accordance with Section 3.1 shall not be deemed an "Unregistered Transfer".

"Voting Stock" of a Person means all classes of Capital Stock or other interests of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors thereof.

2. Agreement Among the Company, the Investor and the Specified Holders.

2.1 Right of First Refusal on Unregistered Transfers.

(a) Grant. Subject to the terms of Section 3 below, during the period beginning as of the date hereof and ending at 11:59 p.m. New York time on the two (2)-year anniversary of the Effective Time, each Specified Holder hereby unconditionally and irrevocably grants to the ROFR Purchaser the right to purchase all or any portion of the Subject Securities that such Specified Holder may propose to Transfer in an Unregistered Transfer, at the same price and on the same material terms and conditions (other than as set forth in Section 2.1(c)) as those offered to the Prospective Transferee following delivery of a Transfer Notice in accordance with the terms hereof,

including, without limitation, Section 2.1(c). Whenever a Specified Holder is considering or proposes to deliver a Transfer Notice with respect to an Unregistered Transfer, such Specified Holder will consult with the ROFR Purchaser reasonably in advance of undertaking to deliver such Transfer Notice and, if and only if the such ROFR Purchaser notifies such Specified Holder within five (5) Business Days following such consultation of its preliminary interest in receiving an offer to purchase the Subject Securities included in such Unregistered Transfer (which indication shall not be binding upon such ROFR Purchaser), such Specified Holder will provide a Transfer Notice with respect to such Unregistered Transfer pursuant to and in accordance with the terms of this Section 2.1.

(b) Notice. If required pursuant to Section 2.1(a), each Specified Holder proposing to make or enter into an Unregistered Transfer must deliver a Transfer Notice to the ROFR Purchaser (and, in all cases, the Company) no later than twenty (20) Business Days prior to the proposed consummation of such Unregistered Transfer. Such Transfer Notice shall (i) certify that such Specified Holder has received a bona fide binding offer from the Prospective Transferee, (ii) contain the material terms and conditions (including the number, type and class of Subject Securities and the price and form of consideration to be paid in exchange therefor (which in the case of any cash consideration expressed in a currency other than U.S. dollars shall be expressed in such Transfer Notice in U.S. dollars based on the rate of exchange of U.S. dollars for such currency appearing in The Wall Street Journal published on the Business Day immediately preceding the date of such Transfer Notice) of the Unregistered Transfer), the identity of the Prospective Transferee (and a description of such Specified Holder's relationship to or affiliation with the Prospective Transferee) and the intended date of consummation of the Unregistered Transfer, (iii) include a copy of all binding agreements and related documentation (including all exhibits, schedules and annexes thereto) with respect to such offer and (iv) include an irrevocable offer to sell such Subject Securities to the ROFR Purchaser pursuant to the terms and conditions set forth in this Section 2.1. The ROFR Purchaser shall have the right, but not the obligation, to purchase all or any portion of the Subject Securities with respect to such Unregistered Transfer, in cash in U.S. dollars at the same price and on the same material terms and conditions as specified in the Transfer Notice, but subject to the rights and terms set forth in Section 2.1(c). To exercise such right under this Section 2.1 with respect to an Unregistered Transfer, the ROFR Purchaser must deliver an Election Notice to the selling Specified Holder within thirty (30) Business Days

after receipt by such ROFR Purchaser of the Transfer Notice. If such ROFR Purchaser does not provide the applicable Specified Holder an Election Notice electing to collectively purchase all of the Subject Securities identified in the Transfer Notice within such period, then such ROFR Purchaser shall be deemed to have forfeited the right under this Section 2.1 to purchase the portion of such Subject Securities that is has not so elected to purchase and such Specified Holders shall thereafter be permitted to sell such Subject Securities that the ROFR Purchaser has not elected to purchase to the Prospective Transferee identified in the applicable Transfer Notice on the terms and conditions set forth therein (it being understood that the terms and conditions provided to such Prospective Transferee shall not be more favorable to such Prospective Transferee than those included in the Transfer Notice); provided, however, that if such sale to such Prospective Transferee is not consummated within sixty (60) days (which period shall be extended solely to the extent necessary to obtain any required governmental approval) following the date that the applicable ROFR Purchaser delivers an Election Notice to the applicable Specified Holder (or, if thirty (30) Business Days have elapsed after the applicable ROFR Purchaser's receipt of the Transfer Notice and the applicable ROFR Purchaser fails to deliver an Election Notice to the applicable Specified Holder within such period, then within sixty (60) days following the last day of such thirty (30) Business Day period), any subsequent Transfer of any such Subject Securities shall again be subject to the terms and conditions of this Agreement, including all of the applicable ROFR Purchasers' rights under this Section 2.1 and Section 2.2.

(c) Consideration; Closing. Notwithstanding anything herein to the contrary, in connection with any exercise by the applicable ROFR Purchaser of the right to purchase any Subject Securities with respect to an Unregistered Transfer under this Section 2.1, (x) irrespective of whether the consideration proposed to be paid for the Subject Securities in such Unregistered Transfer is in the form of cash, securities, property or other assets or any combination thereof, such ROFR Purchaser shall pay the purchase price for such Subject Securities in an amount in cash in U.S. dollars equal to the Fair Market Value of such consideration determined as of the date of the Transfer Notice, (y) the ROFR Purchaser shall be entitled to the same terms and conditions as those offered to the Prospective Transferee and set forth in the Transfer Notice, except that in addition to any representations of warranties made by the applicable Specified Holder to the Prospective Transferee, such Specified Holder shall make the representations and warranties set forth on Exhibit A hereto to the ROFR Purchaser in the purchase agreement or other applicable agreement with respect to the purchase of Subject Securities by such ROFR Purchaser, which representations and warranties shall survive until the expiration of the applicable statute of limitations with respect thereto, and (z) notwithstanding the terms and conditions set forth in the Transfer Notice in respect of such Unregistered Transfer, none of the Investor, its designees and permitted transferees and assigns, the Company and/or any of their respective Affiliates and/or representatives (each, a "ROFR Purchaser Related Person") shall be required to agree to, or be subject to, any non-competition, non-solicitation, lock-up or other restrictive covenants of any kind with respect to such ROFR Purchaser Related Person. The closing of the purchase of Subject Securities by the ROFR Purchaser shall take place, and all payments to the selling Specified Holder from such ROFR Purchaser shall have been initiated, by the later of (i) the date specified in the Transfer Notice as the intended date of consummation of the Unregistered Transfer and (ii) fifteen (15) days after the final determination of the Fair Market Value of the consideration proposed to be paid for the Subject Securities in the applicable Unregistered Transfer in accordance with the terms hereof (in each case, which period shall be extended to the extent necessary to obtain any required governmental approval or clearance plus an additional five (5) Business Days thereafter).

2.2 Right of First Refusal on Registered Transfers.

(a) Grant. Subject to the terms of Section 3 below, during the period beginning as of the date hereof and ending at 11:59 p.m. New York time on the two (2)-year anniversary of the Effective Time, each Specified Holder hereby unconditionally and irrevocably grants to the ROFR Purchaser the right to purchase all or any portion of the Subject Securities that such Specified Holder may propose to Transfer in a Registered Transfer following delivery of a Transfer Notice, at the same price and on the terms and conditions set forth in this Section 2.2. Whenever a Specified Holder is considering or proposes to deliver a Transfer Notice with respect to a Registered Transfer, such Specified Holder will consult with the ROFR Purchaser reasonably in advance of undertaking to deliver such Transfer Notice and, if and only if such ROFR Purchaser notifies such Specified Holder within five (5) Business Days following such consultation of its preliminary interest in receiving an offer to purchase the Subject Securities included in such Registered Transfer (which indication shall not be binding upon such ROFR Purchaser), such Specified Holder will provide a Transfer Notice with respect to such Registered Transfer pursuant to and in accordance with the terms of this Section 2.1.

(b) Notice. If required pursuant to Section 2.2(a), each Specified Holder proposing to make or enter into a Registered Transfer must deliver a Transfer Notice to the ROFR Purchaser (and, in all cases, the Company) prior to entry into any binding agreement with respect to such Registered Transfer. Such Transfer Notice shall (i) state that such Specified Holder is considering effecting a Registered Transfer, (ii) identify (x) the number, type and class of Subject Securities proposed to be sold and (y) the Five Day Trailing VWAP, and (iii) include an irrevocable offer to sell such Subject Securities at a price per security equal to the product of (A) the Five Day Trailing VWAP *multiplied by* (B) 0.95 to the ROFR Purchaser pursuant to the terms and conditions set forth in this Section 2.2. The ROFR Purchaser shall have the right, but not the obligation, to purchase all or any portion of the Subject Securities with respect to a Registered Transfer at the same price and on the terms and conditions set forth in this Section 2.2. To exercise such right under this Section 2.2 with respect to a Registered Transfer, the ROFR Purchaser must deliver an Election Notice to the selling Specified Holder within thirty (30) Business Days after receipt by such ROFR Purchaser of the Transfer Notice. If such ROFR Purchaser does not provide the applicable Specified Holder an Election Notice electing to collectively purchase all or any portion of the Subject Securities identified in the Transfer Notice within such period, then such ROFR Purchaser shall be deemed to have forfeited the right under this Section 2.2 to purchase the portion of Subject Securities that it has not so elected to purchase and the Specified Holders shall thereafter be permitted to sell such Subject Securities that such ROFR Purchaser have not elected to purchase in a Registered Transfer (provided, that such

Specified Holder sells such Subject Securities for a price per Subject Security, in cash in U.S. dollars (without regard to any underwriting or brokers' discounts or commissions) not less than the product of (A) the Five Day Trailing VWAP set forth in the applicable Transfer Notice *multiplied by* (B) 0.90); provided, however, that if such registered sale is not consummated within ten (10) Business Days following the earlier of (1) the date that the applicable ROFR Purchaser notifies the applicable Specified Holder that it is not providing an Election Notice and (2) the date that the applicable ROFR Purchaser is required to deliver an Election Notice (solely to the extent such ROFR Purchaser wishes to acquire all or a portion of such Subject Securities) to the applicable Specified Holder, any subsequent Transfer of any such Subject Securities shall again be subject to the terms and

conditions of this Agreement, including all of the applicable ROFR Purchasers' rights under this Section 2.1 and Section 2.2.

(c) Consideration; Closing. Notwithstanding anything herein to the contrary, in connection with any exercise by the ROFR Purchaser of the right to purchase any Subject Securities with respect to a Registered Transfer under this Section 2.2, (x) such ROFR Purchaser shall pay the purchase price for such Subject Securities in an amount per security in cash in U.S. dollars as specified in the Transfer Notice, (y) such ROFR Purchaser and the applicable Specified Holder shall negotiate in good faith and promptly enter into a stock purchase agreement on customary terms and conditions (provided, that such Specified Holder shall make the representations and warranties set forth on Exhibit A hereto to such ROFR Purchaser in such purchase agreement or other applicable agreement with respect to the purchase of Subject Securities by such ROFR Purchaser, which representations and warranties shall survive until the expiration of the applicable statute of limitations with respect thereto), and (z) in no event shall any ROFR Purchaser Related Person be required to agree to, or be subject to, any non-competition, non-solicitation, lock-up or other restrictive covenants of any kind with respect to such ROFR Purchaser Related Person. The closing of the purchase of Subject Securities by the ROFR Purchaser shall take place, and all payments to the selling Specified Holder from such ROFR Purchaser shall have been initiated, by the fifteenth (15^{th}) day after the date that such ROFR Purchaser has delivered an Election Notice in respect of the applicable Registered Transfer in accordance with the terms hereof (in each case, which period shall be extended to the extent necessary to obtain any required governmental approval or clearance plus an additional five (5) Business Days thereafter).

2.3 Effect of Failure to Comply. Any Transfer not made in compliance with the requirements of this Agreement shall be null and void *ab initio*, shall not be recorded on the books of the Company or its transfer agent and shall not be recognized by the Company.

2.4 Derivative Transactions. Notwithstanding anything herein to the contrary, without the prior written consent of the Investor, no Specified Holder shall enter into an agreement, hedge, forward, option, swap or other instrument or transaction that, directly or indirectly and regardless of settlement method, relates to or derives value from or provides a party with any rights or economic interest in or to a Subject Security, other than Exempted Transfers and Transfers, in each case, entered into and consummated in accordance with the terms of this Agreement.

3. Exempt Transfers.

3.1 Exempted Transfers. Notwithstanding the foregoing or anything to the contrary herein, the provisions of Sections 2.1 and 2.2 shall not apply (any transfer by a Specified Holder expressly permitted by this Section 3.1, an "Exempted Transfer"): (a) upon a transfer by such Specified Holder to (i) any other Specified Holder or (ii) an Affiliate of such Specified Holder so long as such Affiliate either (x) is directly or indirectly wholly-owned by such Specified Holder or (y) directly or indirectly wholly owns such Specified Holder; provided, that transfer to such Affiliate will result in the same ultimate beneficial ownership of the Subject Securities; (b) to a repurchase of Subject Securities from a Specified Holder by the Company pursuant to the Repurchase Agreement, this Agreement or any other agreement containing repurchase provisions approved by a majority of the Board; or (c) in an underwritten Registered Transfer initiated by the

Investor or its Affiliates pursuant to Article V of the Investment Agreement in which the Investor or any of its Affiliates also sells Subject Securities; provided, that in the case of clause (a) above, the Specified Holder shall deliver prior written notice to the Investor and the Company of such transfer and such Subject Securities shall at all times remain subject to the terms and restrictions set forth in this Agreement and such transferee shall, as a condition to such issuance or transfer, to the extent such transferee is not already a party hereto, deliver a counterpart signature page to this Agreement as confirmation that such transferee shall be bound by all the terms and conditions of this Agreement as a Specified Holder, including the obligations of a Specified Holder with respect to Transfers of such Subject Securities pursuant to Section 2; provided, further, that in the case of any transfer pursuant to clause (a) above, that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

3.2 Mergers, etc. This Agreement shall not apply and shall in no way have any effect on any Transfer of Subject Securities pursuant to any merger, business combination, tender offer or exchange offer consummated by the Company with a third party that is unaffiliated with the Specified Holders and/or their Affiliates and that has been approved by the Board (a "Merger") and any actions that the Specified Holders take with respect to their Subject Securities in connection with or in furtherance of a Merger. Without limitation of the foregoing, this Agreement shall not apply to and shall in no way have any effect on (a) a conversion of Subject Securities into cash, securities or other property pursuant to the Merger, (b) the tender of Subject Securities pursuant to a tender offer made pursuant to a definitive agreement providing for a Merger, (c) the entry by the Specified Holders into voting or tender agreements in respect of Subject Securities in support of a Merger or (d) the "rollover" of Subject Securities with an acquiring entity in connection with a Merger. For the avoidance of doubt, notwithstanding the foregoing, all securities received by the Specified Holders in respect of their Subject Securities in connection with any Merger that does not constitute a Change of Control shall remain subject to the rights and obligations under this Agreement, including without limitation, Section 2.

4. Legend. The Specified Holders and the Company shall cause each certificate, instrument or book entry representing Subject Securities held by the Specified Holders or issued to any Affiliate of a Specified Holder pursuant to an in accordance with Section 5.13 to be endorsed or notated, as applicable, with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED HEREBY IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN RIGHT OF FIRST REFUSAL AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER HOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

Each Specified Holder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares endorsed or notated by the legend referred to in this Section 4 to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed with respect to any Subject Securities upon termination or expiration of the restrictions set forth in this Agreement with respect thereto at the written request of the holder thereof.

5. Miscellaneous.

5.1 Term. This Agreement and the rights and obligations described herein shall automatically terminate and be of no further force or effect without any liability to any Person or any of its Affiliates or any of their respective advisors or representatives upon the earliest to occur of (a) such date upon which the Specified Holders and their respective Affiliates collectively cease to hold any shares of the Company's issued and outstanding Capital Stock, (b) the consummation of a Merger that constitutes a Change of Control and (c) the mutual agreement in writing by (x) the Investor, (y) solely following an Investor ROFR Early Termination Date, the Company, and (z) the Specified Holders holding at least a majority of the Subject Securities then held by all of the Specified Holders; provided, that (i) no such termination shall relieve any party hereto of any liability for any breach that occurs prior to such termination, (ii) Section 5 shall survive any termination of this Agreement and (iii) solely in the event of a termination of this Agreement pursuant to clause (a) of this sentence, all covenants and obligations to comply with this Agreement with respect to any Transfer Notice delivered prior to the termination of this Agreement shall survive until such covenants and obligations have been complied with in all respects.

5.2 Stock Split. All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

5.3 Representations and Warranties. Each of the Specified Holders hereby represents and warrants to each of the other parties on the date hereof (and in respect of any Specified Holder who becomes a party to this Agreement after the date hereof, such Specified Holder hereby represents and warrants to each of the other parties on the date of its, his or her execution of this Agreement or a counterpart signature page hereto) as follows:

(a) Such Specified Holder is the sole legal and beneficial owner of the Subject Securities subject to this Agreement and that no other Person has any interest in such shares.

(b) Such Specified Holder is duly organized or incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation or incorporation and has all requisite power and authority to conduct its business as it is now being conducted on such date and is proposed to be conducted on such date.

(c) Such Specified Holder has the full power, authority and legal right to execute, deliver and perform this Agreement. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein have been duly authorized by all necessary corporate or other applicable action on the part of such Specified Holder.

(d) This Agreement has been duly executed and delivered by such Specified Holder and, assuming this Agreement constitutes the valid and binding obligation of the other parties hereto, this Agreement is a legal, valid and binding obligation of such Specified

Holder, enforceable against such Specified Holder in accordance with its terms, subject to the applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally.

(e) The execution and delivery by such Specified Holder of this Agreement, and the performance by such Specified Holder of its obligations hereunder, do not and will not violate (i) any provision of its bylaws, charter, articles of association, partnership agreement or other similar document, (ii) any provision of any material agreement to which it is a party or by which it is bound or (iii) any law, rule, regulation, judgment, order or decree to which it is subject.

(f) No consent, waiver, approval, authorization, exemption, registration, license or declaration is required to be made or obtained by such Specified Holder in connection with the execution, delivery or enforceability of this Agreement or the consummation of any of the transactions contemplated herein.

(g) Such Specified Holder is not as of such date in violation of any law, rule, regulation, judgment, order or decree, which violation could reasonably be expected at any time to have a material adverse effect upon its ability to enter into this Agreement or to perform its obligations hereunder.

(h) There is no pending legal action, suit or proceeding that would materially and adversely affect the ability of such Specified Holder to enter into this Agreement or to comply with and perform its obligations hereunder.

5.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally, sent by overnight courier or sent via email (with non-automated receipt confirmed) to the respective parties at their address or email address as set forth on their respective signature page hereto, or to such other address or addresses as shall be designated to the parties hereto in writing. All notices shall be deemed effective (a) when delivered personally (with written confirmation of receipt, by other than automatic means, whether electronic or otherwise), (b) when sent by email (with written confirmation of receipt, by other than automatic means, whether electronic or otherwise) or (c) one (1) Business Day following the day sent by overnight courier.

5.5 Entire Agreement; Third Party Beneficiaries; Amendment. This Agreement (including the Exhibits and Schedules hereto), together with the agreements contemplated herein, set forth the entire agreement between the parties hereto with respect to the subject matter hereof, and is not intended to and shall not confer upon any Person other than the parties hereto, their successors and permitted assigns any rights or remedies hereunder; provided, that clause (z) of Section 2.1(c) and clause (z) of Section 2.2(c) shall be for the benefit of and fully enforceable by each of the ROFR Purchaser Related Persons. Any provision of this Agreement may be amended or modified in whole or in part at any time by an agreement in writing among (a) the Company (with the approval of the disinterested directors), (b) the Investor and (c) the Specified Holders holding a majority of the Subject Securities then held by all of the Specified Holders, executed in the same manner as this Agreement. No failure on the part of any party to exercise, and no delay in exercising, any right shall operate as a waiver thereof nor shall any single or partial exercise by any party of any right preclude any other or future exercise thereof or the exercise of any other

right. Any amendment, modification or waiver so effected in accordance with this Section 5.5 shall be binding upon the Company, the Investor, the Specified Holders and all of their respective successors and permitted assigns whether or not such party, assignee or other shareholder entered into or approved such amendment, modification or waiver.

5.6 Assignment of Rights.

(a) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(b) Other than as expressly set forth in this Section 5.6(b), the rights and obligations of any Specified Holder or any Affiliate of a Specified Holder who receives Subject Securities pursuant to an Exempted Transfer are not assignable (by operation of law or otherwise) without the prior written consent of the applicable ROFR Purchaser at such time. Any Affiliate of a Specified Holder who receives Subject Securities pursuant to a Transfer or an Exempted Transfer, respectively, as permitted by and in accordance with the terms hereof shall deliver to the Investor and the Company, as a condition to any transfer or assignment, a counterpart signature page hereto pursuant to which such Affiliate shall confirm their agreement to be subject to and bound by all of the provisions set forth in this Agreement as a Specified Holder hereunder. Notwithstanding anything to the contrary in Section 5.5, promptly following receipt of such counterpart signature page by the Company, the Company shall as promptly as practicable (1) amend this Agreement, including Schedule A, without the consent of any other party hereto solely to reflect such new Specified Holder and the number and class of Company Common Stock beneficially owned by such new Specified Holder and (2) deliver such amended Agreement, including Schedule A, to each of the parties hereto.

(c) The rights of the ROFR Purchaser hereunder are not assignable without the written consent of (i) the Specified Holders holding a majority of the Subject Securities then held by all of the Specified Holders (which shall not be unreasonably withheld, delayed or conditioned) and (ii) the Company, except the Investor may assign its rights hereunder, in whole or in part, without any such consent to (x) any of its Affiliates and/or (y) any co-investor to whom the Investor syndicated Notes pursuant to the Post-Closing Syndication (as defined in the Investment Agreement) or any of such co-investor's permitted transferees, it being acknowledged and agreed that any such assignment shall be subject to and conditioned upon any such assignee's delivery to the Investor and the Specified Holders of a counterpart signature page hereto pursuant to which such assignee shall confirm its agreement to be subject to and bound by all of the provisions set forth in this Agreement that were applicable to the assignor of such assignee.

(d) Except in connection with an assignment by the Company by operation of law to an acquirer or successor of the Company, the rights and obligations of the Company hereunder may not be assigned under any circumstances. Any action (or inaction) to be taken by the Company in its capacity as the ROFR Purchaser shall be taken (or not taken) in its sole discretion upon the approval of the disinterested directors.

5.7 Severability. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect provided that the economic and legal substance of, any of the transactions contemplated hereby is not affected in any manner materially adverse to any party. In the event of any such determination, the parties agree to negotiate in good faith to modify this Agreement to fulfill as closely as possible the original intent and purpose hereof. To the extent permitted by law, the parties hereby to the same extent waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

5.8 Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. In addition, each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party hereto or its successors or permitted assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 5.8, (ii) any claim that it or its property is exempt or immune from the jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by the applicable law, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each of the parties hereby agrees that service of any process, summons, notice or document by U.S. registered mail to the respective addresses set forth in Section 5.4 shall be effective service of process for any suit or proceeding in connection with this Agreement or the transactions contemplated hereby. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS CONTAINED IN THIS SECTION 5.8.

5.9 Headings. The headings of Sections contained in this Agreement are for reference purposes only and are not part of this Agreement.

5.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute any original, but all of which together shall constitute one and the same document. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document will have the same effect as physical delivery of the paper document bearing the original signature.

5.11 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each party agrees that in the event of any breach or threatened breach by any other party of any covenant or obligation contained in this Agreement, the non-breaching party shall be entitled (in addition to any other remedy that may be available to it, whether in law or equity) to obtain (i) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, and (ii) an injunction restraining such breach or threatened breach (including, without limitation, specific performance or the rescission of purchases, sales and other transfers of Subject Securities not made in strict compliance with this Agreement). Each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

5.12 Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the non-prevailing party shall pay all out-of-pocket costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorneys' fees.

5.13 Additional Specified Holders. In the event that after the date of this Agreement, the Company knowingly (after reasonable inquiry) issues any Capital Stock to any Affiliate of any Specified Holder that is not already a party to this Agreement, the Company shall, subject to requirements of applicable law, as a condition to such issuance, require such Person to execute a counterpart signature page hereto as a Specified Holder, and such Person shall thereby be bound by, and subject to, all of the terms and provisions of this Agreement applicable to a Specified Holder.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Right of First Refusal Agreement as of the date first written above.

COMPANY

AMC ENTERTAINMENT HOLDINGS, INC.

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

Notice Address:

11500 Ash Street
Leawood, KS 66211
Attention: Legal Department
Email: KConnor@amctheatres.com

With a copy (which shall not constitute actual or constructive notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Raymond O. Gietz and Corey Chivers
Email: Raymond.Gietz@weil.com and Corey.Chivers@weil.com

[Signature Page to Right Of First Refusal Agreement]

IN WITNESS WHEREOF, the parties have executed this Right of First Refusal Agreement as of the date first written above.

SPECIFIED HOLDERS

WANDA AMERICA ENTERTAINMENT, INC.

By: /s/ Lincoln Zhang
Name: Lincoln Zhang
Title: Authorized Signatory

Notice Address:

9/F Tower B, Wanda Plaza
Chaoyang District, Beijing, People's Republic of China
Attention: Lincoln Zhang
Email: zhangwenfeng@wanda.cn

with a copy (which shall not constitute actual or constructive notice) to:

Attention:
Email:

[Signature Page to Right Of First Refusal Agreement]

IN WITNESS WHEREOF, the parties have executed this Right of First Refusal Agreement as of the date first written above.

INVESTOR

SILVER LAKE ALPINE, L.P.

By: Silver Lake Alpine Associates, L.P., its general partner

By: SLAA (GP), L.L.C., its general partner

By: Silver Lake Group, L.L.C., its managing member

By: /s/ Lee Wittlinger
Name: Lee Wittlinger
Title: Managing Director

Notice Address:

c/o Silver Lake
2775 Sand Hill Road, Suite 100
Menlo Park, CA 94025
Attention: Karen King
Email: Karen.King@SilverLake.com

and

c/o Silver Lake
9 West 57th Street, 32nd Floor
New York, NY 10019
Attention: Andrew J. Schader
Email: Andy.Schader@SilverLake.com

with a copy (which shall not constitute actual or constructive notice) to:

Simpson Thacher & Bartlett LLP
2475 Hanover Street
Palo Alto, CA 94304
Attention: Atif Azher
Kenneth B. Wallach
Daniel N. Webb
Email: AAzher@stblaw.com
KWallach@stblaw.com
DWebb@stblaw.com

[Signature Page to Right Of First Refusal Agreement]

SCHEDULE A

SPECIFIED HOLDERS

as of September 14, 2018

Name	Number and Type of Shares Held
Wanda America Entertainment, Inc.	51,769,784 shares of Class B Common Stock

---

EXHIBIT A

REPRESENTATIONS AND WARRANTIES

[Specified Holder] represents and warrants to [ROFR Purchaser] as follows:

Section 1.1 Title to Repurchase Shares. [Specified Holder] owns the [Specified Holder Shares] subject to repurchase pursuant to this Agreement, free and clear of any Liens, except Permitted Liens.

Section 1.2 Authority. [Specified Holder] has the requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by [Specified Holder] and the consummation by [Specified Holder] of the transactions contemplated hereby has been duly authorized by the [board of directors] of [Specified Holder], and no other corporate, stockholder or other proceedings or other actions on the part of [Specified Holder] are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by [Specified Holder] and constitutes the valid and binding obligations of [Specified Holder], enforceable against [Specified Holder] in accordance with its terms, except as the same may be limited by the terms of this Agreement, applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

Section 1.3 Approvals. No material consent, approval, authorization or order of, or registration, qualification or filing with, any Governmental Authority or any other Person is required to be obtained or made by [Specified Holder] for the execution, delivery or performance by [Specified Holder] of this Agreement or the consummation by [Specified Holder] of the transactions contemplated hereby.

Section 1.4 No Conflicts. The execution and delivery of this Agreement by [Specified Holder] and the consummation by [Specified Holder] of the transactions contemplated hereby do not and will not, (a) violate any provision of, or result in the breach of, any applicable Law to which [Specified Holder] is subject or by which any property or asset of [Specified Holder] is bound, (b) conflict with the certificate of incorporation, certificate of designation, bylaws or other organizational documents of [Specified Holder] or (c) conflict with, violate any provision of or result in a breach of, constitute a default under, require a Consent under, or give rise to a right of termination, modification, notice or cancellation of any Person pursuant to, any Contract to which [Specified Holder] is a party or by which its respective assets, rights or properties are bound or affected, or constitute an event which, after notice or lapse of time or both, would result in any such

violation, breach, default, termination, modification, notice obligation or cancellation, except to the extent that the occurrence of any of the foregoing items set forth in clauses (a) or (c) would not materially impair

---

or delay [Specified Holder]'s ability to consummate the transactions contemplated hereby or to perform its obligations hereunder.

Section 1.5 Absence of Litigation. There is no Action pending or, to the knowledge of [Specified Holder], threatened before any Governmental Authority, in each case in respect of [Specified Holder] that would materially impair or delay [Specified Holder]'s ability to consummate the transactions contemplated hereby or to perform its obligations hereunder. [Specified Holder] is not party to or subject to, or in default under, any material Governmental Order.

Section 1.6 Receipt of Information. [Specified Holder] has received all the information it considers necessary or appropriate for deciding whether to consummate the transactions and agreements contemplated hereby. [Specified Holder] has not received, nor is it relying on, any representations or warranties from [ROFR Purchaser] other than as expressly provided herein, and [ROFR Purchaser] hereby disclaims any other express or implied representations or warranties with respect to itself or any other matter. [Specified Holder] is a sophisticated investor and knows that [ROFR Purchaser] may be in possession of material, non-public information regarding the Company and its condition (financial and otherwise), results of operations, businesses, properties, plans and prospects and that such information could be material to [Specified Holder's] decision to sell the [Subject Securities] or otherwise materially adverse to the interests of the [Specified Holder], and agrees that [ROFR Purchaser] shall have no obligation to disclose such information or any other information to [Specified Holder].

Section 1.7 No Brokers. No broker, finder, investment banker or other Person is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of [Specified Holder] or any of its subsidiaries or affiliates.

"Action" shall mean any judicial, administrative, governmental or arbitral action, suit, claim or proceeding (public or private).

"Consents" shall mean all notices, reports, filings, consents, clearances, ratifications, authorizations, waivers, licenses, exemptions, orders, actions or non-actions or similar approvals.

"Contracts" shall mean any written legally binding contracts, agreements, subcontracts, leases, licenses and purchase orders.

"Governmental Authority" shall mean any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency, instrumentality, court or tribunal.

"Governmental Order" shall mean any order, writ, judgment, stipulation, determination, or award made, issued, or entered into by or with any Governmental Authority.

"Law" shall mean any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

"Lien" shall mean any option, call, contract, commitment, mortgage, pledge, security interest, encumbrance, lien, tax, claim or charge of any kind or right of others of whatever nature.

"Permitted Liens" shall mean any Lien resulting from this Agreement and any restriction or encumbrance resulting from any federal or state securities statute, law, rule or regulation.

"Person" or "person" shall mean an individual, corporation, limited liability or unlimited liability company, association, partnership, trust, estate, joint venture, business trust or unincorporated organization, or a government or any agency or political subdivision thereof, or other entity of any kind or nature.
